

Paper Money

DEVOTED TO THE STUDY OF CURRENCY



This quarter's feature is a description and catalog by Albert Pick of the very scarce last issues of paper money circulated by German commercial banks in 1924-25.

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The National Bank Note Issues of 1929-1935

by M. O. WARNS-PETER HUNTOON-LOUIS VAN BELKUM

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By Albert Pick

The Last Issues of Paper Money Circulated by German Commercial Banks in 1924/25

Translated by Werner Bodenheimer

When the German Reich had been established in 1871 as a political entity and a uniform currency in the form of the Mark had been introduced, the paper money of the old German principalities, issued in terms of Gulden and Thaler, was withdrawn and replaced by the Reichskassenscheine or treasury notes of the German Empire. While the various note-issuing banks were allowed to hold their issuing licenses, their activities were strongly confined by new laws that were passed in the wake of the foundation of the Reichsbank in 1876. Giving way to the pressure, which the Reichsbank brought to bear upon the note-issuing commercial banks, the latter eventually waived their privileges, and by 1906 there remained merely four large commercial banks that continued to issue their own notes. These were, in alphabetical order, the Badische Bank, the Bayerische Notenbank, the Sächsische Bank and the Württembergische Notenbank.

Constantly extending its branch system, the Reichsbank continued to fight these four remaining issuing banks until the beginning of World War I. The vast number of different notgeld issues that were circulated during the war and the subsequent period of money inflation (1922-1923) spelled a heavy setback to the Reichsbank's efforts directed towards unified issues of paper money.

While it was possible to stabilize the currency by establishing the Rentenbank, it was not before the Banks Act was passed on August 30, 1924, that the legal position of the Reichsbank was settled again. It was not possible, though, to simply ignore the vested rights of these four note-issuing banks, but their combined total issues of paper money were limited to a maximum quota of 194 million marks upon the ratification of their rights. Further relevant regulations were included in the Note Issuing Commercial Banks Act, dated August 30, 1924.

As may be seen from the report of the first committee of experts, the Reichsbank was originally intended to be granted the sole and unique privilege of issuing bank notes. Dr. Hjalmar Schacht, though, then president of the Reichsbank, suspected that this committee of experts was not even aware of the existence of these four note-issuing banks. Their survival was granted by article 2 of the Banks Act of August 30, 1924, which was provided only upon Dr. Schacht's argument that it was good domestic policy to have these banks carrying on their business. The Reich government, however, was granted the prerogative to revoke the authority of the commercial banks to issue paper money effective of January 1, 1935, serving a one year's notice, provided it obtained the assent of the Reichsrat (roughly corresponding to the U.S. Senate).

In article 3 of the Act the maximum issue of notes was limited to 70 million Reichsmarks with respect to the Bayerische Notenbank and the Sächsische Bank, and to 27 million Reichsmarks regarding the Württembergische Notenbank and the Badische Bank. However, these banks were not permitted to issue more than eight percent of the aforementioned sums total until the completed winding-up of the Deutsche Rentenbank.

Article 4 stipulated the denominations of the notes. Such denominations were permitted only in the order of RM 50, RM 100 or any multiple of the latter. All obsolete notes were to be withdrawn and exchanged against Reichsmark denominations, the exchange rate being 1 RM to 1 billion* marks.

Article 5 ran as follows: Any notes issued by commercial banks shall not be considered legal tender nor shall they be proclaimed legal tender by state legislation (of any of the individual German states or Länder). There further shall be no foundation in law for the compulsory acceptance by any public pay-office. All such notes shall be accepted in payment at any time at par by the issuing banks and all of their branches.

The regulations concerning the bullion security of the Reichsbank's notes did apply in full also to the notes issued by the commercial banks.

Pursuant to article 6, both the Reichsbank and the note-issuing commercial banks were bound to accept at par the notes of each of the other banks at their headquarters or, in the event of branches, in cities having at least 100,000 residents; this regulation would apply only until such time as the commercial banks would redeem their own notes.

* One trillion marks according to the American way of counting.

The following notes were issued by the regional commercial banks:

BADISCHE BANK:

50 Reichsmark, 11. Oktober 1924 (Pick Cat. No. R15), brown and green, SN brown.
Obverse: Portrait of Johann Peter Hebel (1760-1826) an eminent German poet, at right.
Reverse: Coat of arms at right.
Paper: Laid, right marginal strip with red dyed fibers.
Watermark: Oak leaves at right.

BAYERISCHE NOTENBANK:

50 Reichsmark, 11. Oktober 1924 (Pick Cat. R35), light and dark green, SN red.
Obverse: At top: Bavarian lozenge on escutcheon flanked by two lions rampant.
Reverse: Bavarian coat of arms.
Watermark: "Bayerische Notenbank"
Design: Otto Hupp



Badische Bank—50 RM, 1924



Bayerische Notenbank—50 RM, 1925



Bayerische Notenbank—50 RM, 1924



Bayerische Notenbank—essay, 50 RM, 1924



Bayerische Notenbank—100 RM, 1924

100 Reichsmark, 11. Oktober 1924 (Pick Cat. R36).
 Obverse blue on multi-color background. Reverse blue and brown, SN blue.
 Obverse: Lettering and ornamentation.
 Reverse: Bavarian coat of arms surrounded by a gear-wheel and flanked by two lions rampant with a plowshare beneath.
 Paper: Ornamental embossing at right with small silk paper strips embedded bearing the printed name "Bayerische Notenbank."
 Watermark: Swastikas
 Design: Obverse: Otto Hupp.

50 Reichsmark, 1. September 1925 (Pick Cat. R37).
 Obverse brown on green and red. Reverse blue on green and brown. SN red.
 Obverse: Portrait of Hieronymus Holzschuher (patrician and alderman of Nürnberg) after a painting by Albrecht Dürer, (1526), at right.
 Reverse: Bavarian coat of arms in center.
 Paper: Bluish, ornamental embossing at left with small silk paper strips embedded bearing the printed name "Bayerische Notenbank."
 Watermark: "Bayern" at right.
 Design: Walter Tiemann.

(There has survived the proof of another design for the RM 50 denomination:)

50 Reichsmark, 30. August 1924, brown on multi-color background.

Obverse: Venetian girl, at right, after a painting by Albrecht Dürer. (The same picture—in a slightly different cropping—appears on the current DM 5 note of the German Federal Republic.)

Reverse: Bavarian coat of arms at center.

Paper: Small silk paper strip at right embedded into the paper bearing the printed name: "Bayerische Notenbank."

SACHSISCHE BANK:

50 Reichsmark, 11. Oktober 1924 (Pick Cat. R96).

Obverse brown on brown and dark green. Reverse dark green on brown. SN red.

Obverse: Portrait of Ludwig Richter (1803-1884), painter, at left.

Reverse: Lettering and ornamentation.

Paper: Ornamental embossing at right with small silk paper strips embedded bearing the printed name: "Sächsische Bank."

Watermark: Swastikas.

Design: Professor Belwe.



Sächsische Bank—50 RM 1924



Sächsische Bank—100 RM, 1924

100 Reichsmark, 11. Oktober 1924 (Pick Cat. R97), blue-gray on blue-green and brown. SN blue.

Obverse: Portrait of Gotthold Ephraim Lessing (1729-1781), poet, playwright and critic, at left.

Reverse: Lettering and ornamentation.

Paper: Ornamental embossing at left with small silk paper strips embedded bearing the printed name: "Sächsische Bank."

Watermark: Swastikas.

Design: Walter Tiemann.

WÜRTTEMBERGISCHE NOTENBANK:

50 Reichsmark, 11. Oktober 1924 (Pick Cat. R117). Green and brown. SN black.

Obverse: Portrait of a bearded gentleman with stand-up collar at left.

Reverse: Ground-tinted Württemberg coat of arms at left, flanked by two stags.

Paper: Laid, right marginal strip with green dyed fibers.

Watermark: Oak leaves at right.

100 Reichsmark, 11. Oktober 1924 (Pick Cat. R118), black and blue on brown and green. SN brown.

Obverse: Portrait of a gentleman with headgear, at right.

Reverse: Ground-tinted Württemberg coat of arms at center, flanked by two stags.

Paper: Laid, right marginal strip with blue dyed fibers.

Watermark: Oak leaves at right.

50 Reichsmark, 1. August 1925 (Pick Cat. R119), green, brown and red. SN red.

Obverse: Portrait of Christian Friedrich Daniel Schubart (1739-1791), Swabian poet and composer. Hated tyrants and was imprisoned in the Hohenasperg fortress for libel, as he had insulted the duke Carl Eugen of Württemberg.)

Ground-tinted Württemberg coat of arms at center.

Reverse: Lettering and ornamentation.

Paper: Laid, right-hand marginal strip with violet dyed fibers.

Watermark: Oak leaves at right.



Württembergische Notenbank—50 RM, 1924



Württembergische Notenbank—50 RM, 1925



Württembergische Notenbank—100 RM, 1924

The following types of paper made specifically for the purpose were employed for all notes:

1. Security paper of the Reichsbank having at the right-hand side a marginal strip with dyed fibers and a watermark showing oak leaves.
2. Security paper of the printers Giesecke & Devrient having small printed strips of silk paper imbedded into the bank note paper pulp.

There were issued only small quantities of all these notes which had very little importance to the payments system. Moreover, as the public hardly became familiar with these notes and difficulties arose on payments, the banks decided to withdraw them entirely from circulation. As early as 1925 the circulation of these notes had almost come to a standstill. The act of rescinding the privilege to issue bank notes, effective of January 1, 1935, was then a purely formal matter.

All these notes are very scarce, and complete sets have been located in two or three collections only.

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John Hart - Signer of the Declaration of Independence and Colonial Notes

By Herbert Eccleston, M.D.

Of the 56 Signers of the Declaration of Independence, nine of those distinguished gentlemen also signed paper money of their own colonies. John Hart of New Jersey was one of them.

Biographical

John Hart, the son of Edward and Martha Hart, was born in Stonington, Connecticut in 1711. Early in 1712, the Harts left their home in Connecticut and moved to New Jersey, settling in the town of Hopewell. No reason can be found for this move.

At the age of two, John Hart was carried by his father to the Presbyterian Church at Maidenhead where on December 13, 1713, he was baptized by the Reverend Jedediah Andrews, pastor of the Presbyterian Church on Washington Square, Philadelphia. The baptismal record is still in the church's files. John Hart remained a staunch supporter of the church his entire life, and was a ruling elder and a commissioner to the Presbytery of Philadelphia. He was a member of the church in Pennington, New Jersey, close to Hopewell.

As a child, John Hart received little or no formal schooling. Since his father was a man of influence and property, one may assume that his son John received a good education at home, if not the formal classical one. John Hart used his practical early training to become a successful farmer and merchant as well as to discharge the duties of such minor offices as his fellow citizens chose to confer on him.

In 1740, he married Deborah Scudder, the daughter of Richard and Hannah Scudder of nearby Ewing, New Jersey. At the time of his marriage, Hart had become a successful farmer and property owner. He had large and profitable interests in fullery and grists mills in the area around rural Hopewell.

John Hart was interested in community affairs and public service long before he affixed his signature to the Declaration of Independence as a New Jersey representative. In 1761, he was chosen to represent his district in the colonial legislature. He was reelected annually for the next 11 years. While serving there, he was one of the most active and resolute members, protesting Britain's actions against the colonies, so prevalent at this time. The actions of this legislature caused William Franklin, the royal governor, to dissolve it.

In 1774, Hart was elected to the First Provincial Congress of New Jersey and served until 1776. At the same time, he was also chairman of the township committee of Hunterdon County. On June 5, 1776, he was elected president of the Congress of New Jersey. One week after his appointment, he was elected as a delegate to the Continental Congress along with four others to repre-

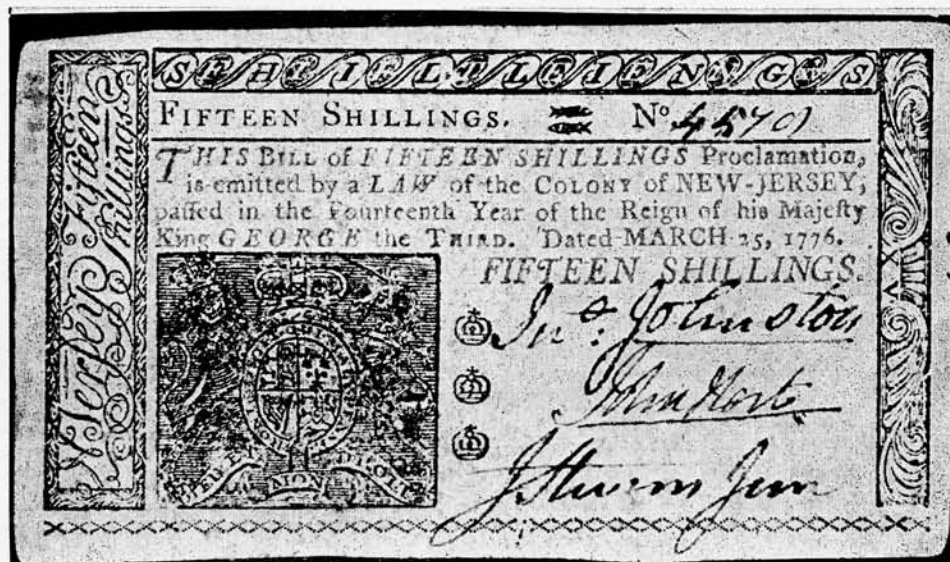
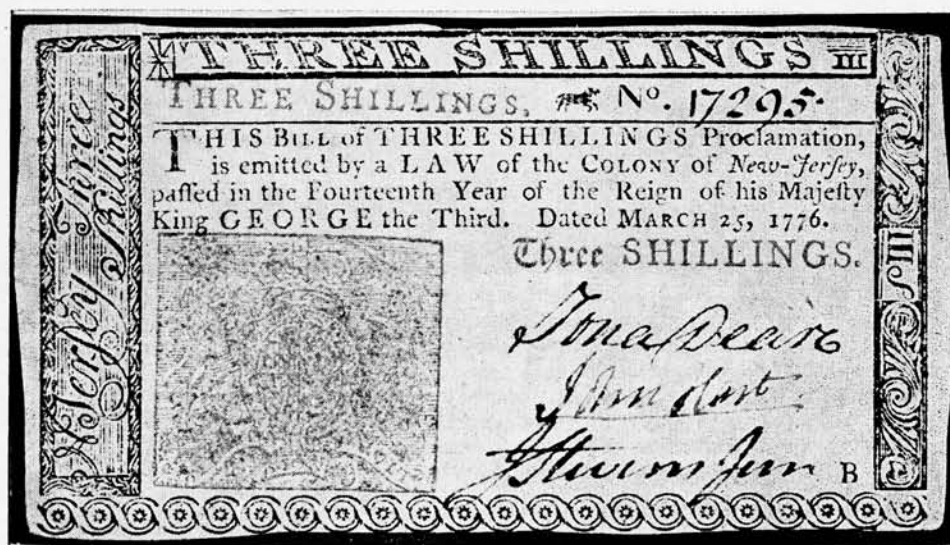
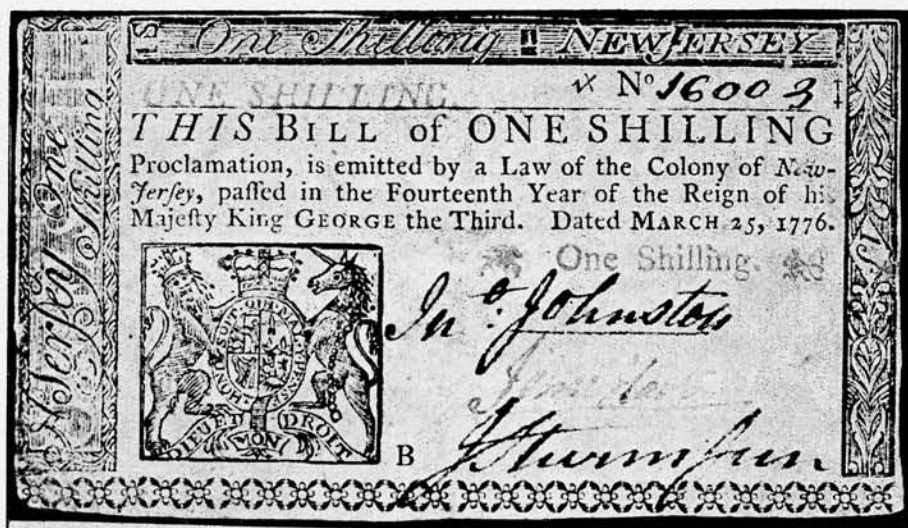


John Hart, Signer

sent New Jersey. The five elected were Richard Stockton; Dr. John Witherspoon, president of Princeton College; Judge Francis Hopkinson; Abraham Clark; and Hart, who, though not equal in professional ability to the first three, yet was adjudged by the people their worthy associate and fully their peer in soundness of judgment, in firmness of purpose, and in enlightened patriotism.

On August 2, 1776, Hart signed the Declaration of Independence—the same month he was elected to the first assembly under the new state constitution and was unanimously chosen speaker of the group.

During the war his farm and mills in the path of both armies were laid to waste, and he himself was hunted and hounded through the hills around Sourland Mountain. After victories by the colonials at Trenton and Princeton, he, like many other patriots, was able to return home. Due to the ravages of war and the harassment he received at the hands of the British, both his health and spirit were broken. He retired from public life in 1778, died in 1780, and was buried in the church-



John Hart's signature (in the center) on New Jersey bills of the March, 1776 emission

yard of the First Baptist Church of Hopewell, New Jersey. His grave is marked by an obelisk type of monument.

Numismatic

John Hart signed notes of the issues of February 20, 1776 and March 25, 1776. The February issue is the rarer of the two issues, it consisting of four different types of notes—six shillings, 15 shillings, 30 shillings, and three pounds. The March issue consisted of nine different values ranging from one shilling to six pounds. Each note had a much higher number printed than the February issue. A few of the notes mentioned above are illustrated. At the time he signed these notes, Hart was a member of the First Provincial Congress of New Jersey, the Committee of Correspondence, and the Committee of Safety.

It is interesting to note that Abraham Clark, another signer from New Jersey, was also supposed to have signed colonial bills, although none have been located. Francis Hopkinson, a New Jersey signer, also signed colonial bills, but for the colony of Pennsylvania and not New Jersey.

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Encyclopaedia Britannica
The Early Paper Money of America, Eric Newman, 1967
The Story of the Declaration of Independence, Milhollen & Kaplan, 1964

The author wishes to thank Mr. Herman Ferber of Upper Saddle River, New Jersey, for the excellent photographs.

Dr. Aspen Proposes Special Series of Bicentennial Currency

Paper money enthusiast and SPMC'er Dr. Nelson Page Aspen of West Chester, Pa., in collaboration with the Chester County Currency Club, has proposed to Arthur Burns, Chairman of the Federal Reserve Board, the following numismatic commemoration of the American Revolution Bicentennial in 1976:

—The \$1 bill be continued with the front as it is now with the likeness of Washington, and the back to be changed to depict Washington crossing the Delaware.

—The \$2 bill be brought back with Jefferson's likeness on the front and the Declaration of Independence (either the signing or the document) on the back.

—The \$5 bill carry the likeness of Patrick Henry on the front and St. John's Church on the reverse.

—The \$10 bill carry the likeness of John Hansen on the front and Carpenter's Hall on the back.

—The \$20 bill carry the likeness of Haym Salomon on the front and on the back Valley Forge, using the winter scene.

—The \$50 bill carry the likeness of John Paul Jones on the front, and on the back the *Bon Homme Richard*.

—The \$100 bill be left as it is with Franklin on the front and Independence Hall on the reverse.

—The reintroduction of fractional currency in the 50c denomination with a likeness of Betsy Ross on the front and "Old Glory" on the back.

What is the opinion of other SPMC members on this proposal? Write to Dr. Aspen at 1210 Green Hill Ave., West Chester, PA 19380.

Recycling Paper Money Residue

The Treasury Department used the wet maceration method from 1874 to 1942 to destroy currency. The resulting pulp was sold to private contractors and much of it found its way into the hands of people who made such souvenirs as statuary and medallions from it. Relief maps were also made from the pulp.

However, over the years the prices which private organizations were willing to pay for the pulp gradually declined, and in 1929 it was even offered to users without charge if they would haul it away, but no one was interested.

Incineration

Currently, the Treasurer of the United States and the Federal Reserve banks and branches receive in excess of \$36 million a day which must be burned. The notes are divided into "good" and "bad" bills, with the counterfeit, limp, and mutilated bills being fed into counting machines. They are separated by women who work lightning-quick, and whose touch is so sensitized they can detect a bogus bill in a split second.

The unfit bills of like denomination are then strapped into bundles of 1,000 and sent to the cancelling machine. The cancelling machine perforates the bills, with each Federal Reserve bank and the Treasurer's office having a distinctive pattern of perforations of different shapes zig-zagging across the bills.

The ashes of the previous day's load are removed from the incinerator and screened to detect "clinkers" (unburned portions). The bills are then loaded in the incinerator, including the confetti-like holes that were punched out by the perforators. Heat of 900 degrees Fahrenheit is required to burn the money.

After examination by members of the "destruction committee," a signed certificate is sent to the Treasurer of the United States to verify the amount of money burned.

Pulverizing Paper

Between \$5 million and \$7 million in worn bills returned by banks throughout the Southwest used to go up in smoke each week in the basement incinerators of the Federal Reserve Bank of Dallas. Now, the bills are shredded to a fine grayish-green confetti that may wind up as part of the roofing on someone's home.

The Dallas bank claims to be first among the nation's 37 Federal reserve offices to destroy its notes this way. The shredded money now ends up with a waste paper supplier, who mixes it with other waste and sells it to a roofing manufacturer.

Senior Vice-President Tony Salvaggio said plans were being studied to recycle the currency residue into other usable forms, such as plastics, stationery and other paper products.

The destructor unit, built by J. B. Sedberry Inc. of Tyler, Texas, at a cost of nearly \$50,000, is composed of four parts. It sits behind a locked door. Two men feed neatly bundled bills of all denominations onto a conveyor belt, which carries them through high-speed cutting blades. In seconds they are pulverized and dropped through a tube to a basement. Two other men, an audit representative and a security man, watch the process.

Down below, beside the huge, no longer used iron incinerators, the finely beaten material, looking now like raw cotton, is passed through a perforated screen to insure that nothing recognizable as part of a bill has escaped the knives.

American Bank Note and International Silver
jointly announce a rare and beautiful limited edition:
**THE LIBERTY BANK NOTE OF 1854
IN STERLING SILVER.**

An opportunity to own the first in the Sterling Bank Note Series,
an historic engraving, an art treasure as well as a valuable collector's piece.



EDITION LIMITED TO 7500 INCLUDING REPRODUCTION ON PROOF PAPER TO BE PRINTED FROM THE ORIGINAL 1854 INTAGLIO PLATES.

The American Bank Note: It could be the next great collecting discovery of this century. And with good reason. The state of the engraving art reached its peak in the bank notes issued by American Bank Note Company during the nineteenth century.

The finest engravers of the time spent months on a single bank note, engraving in steel, with such incredible detail and delicacy that these notes are works of art to this day.

Historically, as well as artistically, the nineteenth century bank note has endless fascination, since it represents the golden age of the engraver.

The \$100 Liberty Bank Note, as a prime example, dates to 1854. It was issued by the Liberty Bank of Providence, chartered by the State of Rhode Island. The engraving was done by Benjamin Tanner from a painting by John Francis Renault. It bears a superb engraving of Cornwallis surrendering to Washington at Yorktown in 1781.

How did this rare engraving re-appear, after a century?

The American Bank Note Company traces its origins to 1795. Today it is the world's principal producer of bonds, securities and travelers cheques, postage stamps and currency for over 70 nations. Renewed interest in the art of engraving has led them to release a limited number of these priceless engravings.

And they came to International Silver, the world's largest silversmith. International has been a giant figure in heirloom silver for well over a century.

The original engraving, translated to sterling silver.

From American Bank Note's nineteenth century engraving, International Silver has made an exact and authentic translation in .925 sterling. The sterling note is 3-3/4" x 8". At a time of a rising market in silver, there is considerable intrinsic value for the precious metal alone.

With the silver bank note comes an authentic intaglio print of the actual Liberty Bank Note on proof paper. This has been printed by American Bank Note, from the original engravings, and using the same printing process used to print currency over a century ago. Each sterling note and print will have matching serial numbers and will be registered in the buyer's name. Serial Number 1 will be donated to the collection of the American Numismatic Association.

A limited edition of 7500.

This valuable "objet d'histoire" has been set in a "rare-book" case, suitable for display.

A Certificate of Authenticity, signed and attested by Mr. J. Roy Pennell, Jr., one of the world's leading authorities on world currencies and engravings, will accompany each note. Each display also contains the fascinating "Story of the Liberty Bank Note."

Here is your opportunity to own and display this superb example of an authentic American art form which is re-awakening the interest of the collecting world. As an unusual gift it will be appreciated by anyone who receives it.

This edition is limited to 7500 subscribers, who will be accepted in the order received. First option for succeeding notes

to be offered will go to original subscribers. The Sterling Liberty Bank Note of 1854 may be ordered directly by using the form below or is available at selected fine stores.

Sterling Silver Liberty Bank Note with intaglio printed note, in display case. \$150.



American Archives, Dept. BN11
P.O. Box 1776, Wallingford, Conn. 06492
Please send me _____ Liberty Bank Note(s) in Sterling Silver, with reproduction on proof paper, @ \$150 each. Includes postage, insurance and handling charges.

Name _____

Address _____

City _____ State _____ Zip _____

Total amount enclosed or charged \$ _____

Charge my purchase to:

☐ Master Charge ☐ Diners Club
☐ BankAmericard ☐ American Express

Master Charge Interbank # _____

Account # _____

Expiration date _____

Signature _____

No COD. Conn. residents add sales tax. If not completely satisfied, return within 10 days in original carton for full refund. Offer good in U.S.A. only, except where prohibited or restricted by law.

Counterfeit-Proof(?) Currency Designs of 1869 and Later Years

By William P. Koster

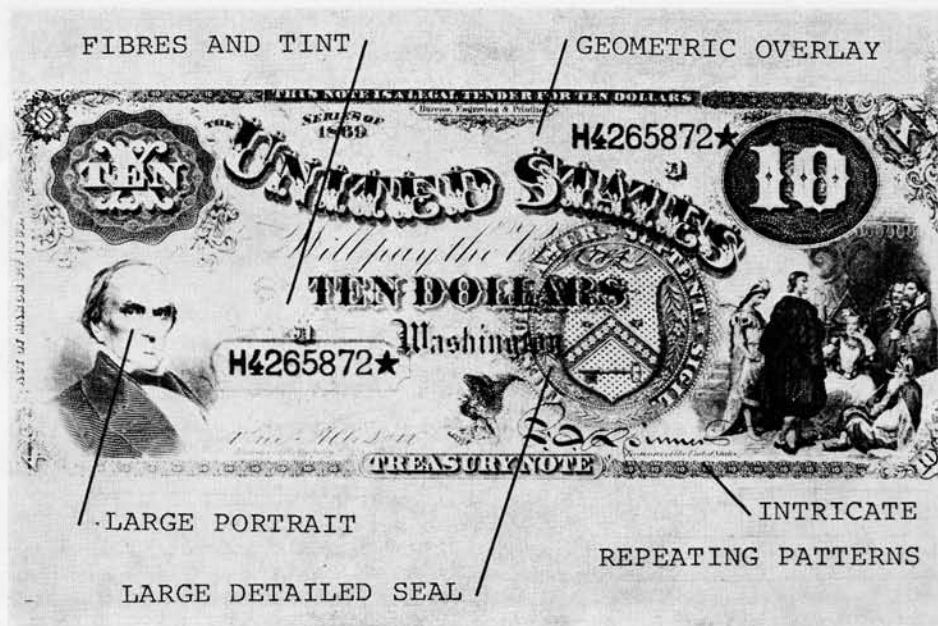


Fig. 1. Anti-counterfeit design features of the Series of 1869.

AS NOTED in my previous articles in *PAPER MONEY*, our first Federal paper money, issued during the Civil War in order to help finance that war, was widely counterfeited. The early Interest Bearing notes and Legal Tender Notes, as well as the National Bank Notes, were all targets of the counterfeiter's art. At one point in 1867, it was estimated that as much as one-third of all U. S. paper currency then in circulation was counterfeit. This situation, coupled with the fact that most of the circulating bank notes were not redeemable in hard currency, caused paper money to be unacceptable to many people. Where paper money was accepted, its value fluctuated widely with respect to the gold dollar. At the low point, the value of paper money was approximately 35 cents per dollar as compared to hard currency.

The counterfeit notes of that era were made by several techniques, but the only really dangerous issues were those clever detailed engravings which looked very much like the real thing, but which never exactly duplicated it. During this period, ordinary bank note paper was used for the Federal currency issues.

Shortly after the close of the Civil War, the Government launched a two-pronged effort to combat counterfeiting. One facet was the formation of the Secret Service, aimed specifically at controlling counterfeiting: finding the counterfeiters, destroying the currency, and see-

ing that appropriate punishment was carried out. The Treasury Department separately set about to design a new issue of paper money intended to be much more difficult to copy than the previous issues. This new currency design was issued as a group of Legal Tender Notes in denominations from \$1 to \$1000, Series of 1869.

New Features of the 1869 Designs

The new issue of 1869 incorporated several design features intended to inhibit the type of success which counterfeiters had enjoyed in the previous few years. An examination of these notes suggests that the following design features were most significant:

1. A large vignette of an individual portrait was used on each denomination. Each of these notes also contained vignettes of other scenes, although the portrait of a historically famous person was predominant. Shortcomings in shading and line gradation in a large portrait are somewhat easier to detect than in the smaller portraits which had been used on most of the notes of the previous Legal Tender issue (1863).
2. Greatly increased use was made of engraving machines to form intricate, repeating rectangular and circular patterns on these issues. Observe, for example, the repeated 10's and XX's in the borders of the notes as well as the very fine detail in the large red spiked seal used on all notes of this issue. The fine curves and small repeated details, easily ac-

complished in a precise fashion with appropriate engraving equipment, were very difficult for a counterfeiter to duplicate by hand. Experience had shown that the beautifully detailed vignettes used on the First Charter National Bank Notes could be rather well copied (although not duplicated), since they were essentially free-hand engravings. This situation led, therefore, to dropping of the large vignette as a primary quality control feature of a valid note.

3. A repeating geometric overlay pattern of the denomination of each note was used on the \$1, 2, and 5, and 10 issues of 1869. This overlay provided a small, continuous and repeated background printing of the denomination across one area of the note. Again, making this plate was easy to accomplish with engraving equipment but very difficult as a hand-engraving project. A similar feature was incorporated into the reverse design of the \$50 note of this issue.
4. For these notes, the Treasury used a distinctive semi-translucent, high-strength paper which contained bands of relatively coarse jute fibers. A mixture of both blue and red jute fibers were employed, but at a high blue to red ratio of about 1000:1. The use of fiber in currency paper was new to the U. S. issues, but not new to paper currency in general. Fibers were used in some of the earlier state bank issues and also in a few of the Confederate issues. The purpose of the Treasury at this point was to use a distinctive fiber paper which could be readily identified and which differed from others then in existence.
5. A blue tint was placed on one side of the paper through the band containing the fibers. This was done to accentuate the presence of the fibers, permitting their detection even in a worn note and at the same time adding to the distinctiveness of the issue.

The \$10 Legal Tender Note of 1869, typical of this series, is shown in *Figure 1*. The various design features referred to in the text are indicated. High magnification photographs of typical overlays and of details in the large Treasury Seal are shown in *Figures 2, 3 and 4*.

The printing features of these new designs all increased the difficulty of copying the notes by hand-engraving, hence, discouraging attempts at copying the currency. The extensive use of engraving equipment for making seals, small geometric details, and overlays was probably the greatest single deterrent to the counterfeiting of the currency. The introduction of the fiber paper was also significant, since a would-be counterfeiter now had to be in collaboration with a paper manufacturer to obtain a suitable imitation. Prior to this issue, almost any type of bank note paper which was rather readily available could be used. The use of the fibers, therefore, was simply another step in increasing the difficulty in successfully copying the bank note issues.

1869 Series Counterfeits

How effective were these early counterfeiting measures? Perhaps surprisingly effective. Records show that none of the small denomination notes of the Series of 1869 was ever successfully counterfeited. The design was just too discouraging for the counterfeiter to attack! After all, the First Charter National Bank Notes were still in circulation, as were the Legal Tender Notes of 1863, and these were easier targets.



Fig. 2. Geometric overlay on face of \$10 note.

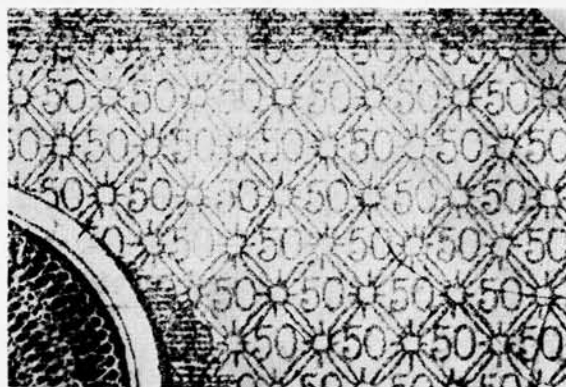


Fig. 3. Intricate detail on reverse of \$50 note.

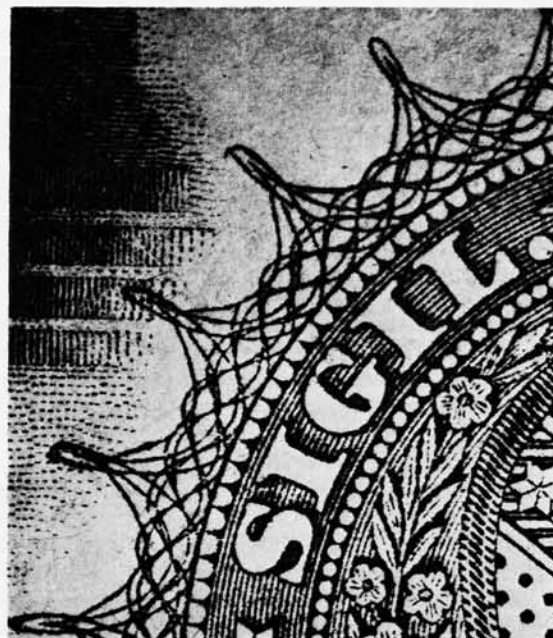


Fig. 4. Portion of large seal showing intricate detail produced by engraving machinery.

However, both the \$50 and the \$500 notes of Series of 1869 were copied, and rather successfully at that. A copy of the \$50 note bearing the portrait of Henry Clay appeared in 1872. It was considered a dangerous copy. The paper was well-imitated. The note had some small

deficiencies that could be detected once recognized: the cross-hatching over Clay's head in the vignette was almost a solid mass; the serial numbers were black or blue-black instead of bright blue, and there was no ruled line between "Series of" and "1869." As a result of this counterfeit issue, the \$50 notes of 1869 were systematically withdrawn from circulation and retired as they came through the sub-treasuries. This accounts for the rarity of this note, Friedburg 151, which is probably the scarcest Legal Tender Note. Certainly it is the scarcest of all Legal Tenders issued except for denominations in excess of \$100, most of which are non-collectable.

A similar fate befell the \$500 note bearing the portrait of John Quincy Adams. A good copy was made of this, except that in this case too much red fiber was used in the paper. This issue was also withdrawn from circulation. Collectors will note that the next Legal Tender issues, Series of 1874, featured completely redesigned \$50 and \$500 bills. With the exception of these, all of the other basic designs issued in 1869 continued to be used for the Legal Tender issues until their retirements at various times during this century.

1874 Series Changes

The Series of 1874 notes incorporated several changes in design apparently in the direction of lowering printing costs. The small-denomination notes of 1869 required five printing operations: basic design, green overlay, seal, serial numbers, and reverse. (In general, the reverse was printed first). In 1874, the overlay was eliminated and the seal was made smaller and simpler. A smaller seal was undoubtedly easier to print and permitted a significant cost savings at the printing source. Jute fibers, but using a paler blue tint, were continued. Also, in 1874, the designs of the backs of these notes were changed to provide an open area on each for inspection of the fiber content of the paper. One speculates at this point that the closed back design of 1869 did not permit for adequate inspection of fiber content of the paper once the note became well circulated; hence, leading to the concept of an open space in the back design for this purpose. This concept was also continued throughout the life of the currency series.

Beginning in the latter 1870's, counterfeits of the \$5, 10 and 20 Legal Tender issues of 1874 and 1875 began to appear. They did not pose the magnitude of problems, however, that counterfeit notes had produced ten years before. With the elimination of the overlay and the small seal, the counterfeiters again thought that they had a chance at success. It may be that these circumstances led to the re-adoption of the large ornate spiked seal (first used in 1869) on the currency issued during the 1880's. Large spiked seals were used on Legal Tender Notes, Gold Certificates, Silver Certificates and the early Coin Notes generally issued from 1880 to the latter part of 1890. The new National Currency issue which appeared in 1882 used a different, but nevertheless, large and fairly ornate seal.

Changes in Fiber and Tint

The First Charter National Bank Notes continued to circulate in large quantities during this entire period.

Jute fiber paper with a blue tint was introduced to these issues early in the 1870's and undoubtedly helped to discourage further counterfeiting. To the dismay of the Treasury Department, however, an extremely clever counterfeit of the \$100 National Bank Note, Series of 1875, on the Pittsburgh National Bank of Commerce (Charter 668) appeared in which the jute fiber was very well duplicated. As a result of this particular counterfeit issue, jute fiber was abandoned.

The jute fiber and blue tint was replaced with a paper usually containing two straight and parallel continuous silk fibers across the note, one near the top and one near the bottom, generally one red and one blue. A few thin silk fibers about $\frac{1}{2}$ in. long were also scattered at random throughout the paper, with only two to three appearing in each note. This type of paper was used for all issues of currency beginning about 1880. In circulation, however, this paper tended to tear along the line of one of the continuous silk fibers, and due to its lack of durability it was discontinued in about 1891.

The fiber pattern was then changed to two more or less continuous bands of red and blue silk fibers running down each side of the note from top to bottom. The fiber density, however, was much lower than in the previous issues. This practice was followed without significant change until discontinuation of the large currency in 1929. Photographs at about 5X of the three types of fibers are shown in *Figure 5*. Note the differences in fiber density and coarseness as explained above.

Another issue to fall before the counterfeiters art was the \$2 Silver Certificate of 1886 bearing a portrait of General Hancock. This note was well-copied, including an exceptionally good duplication of the silk fiber paper then in use. The note was "affectionately" known as the Japanese counterfeit because of the silk fiber involvement. Because of this counterfeiting episode, this \$2 design was retired and replaced by the Windom note of 1891.

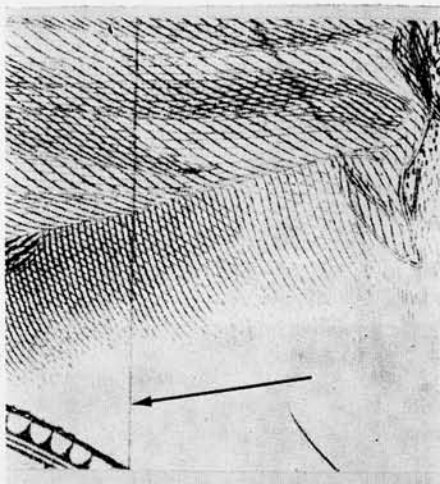
Brown Back Improvements

Let us consider again the status of the National Bank Notes . . . while counterfeiting was reasonably well under control, a new design of National Currency was developed to provide still greater protection for the issue. This was the brown back series of 1882. Modifications to this issue compared to the First Charter series included a somewhat more ornate seal, but the chief improvement was the green-brown lathework overlay on the reverse of the note. The large, intricately detailed brown lathework pattern (produced very uniformly by engraving machinery) was very difficult to copy by hand-engraving. Even at this date, there were no good photographic means for engraving, although occasional, relatively poor, photostat copies were attempted. As a counterfeit-proof design, these brown backs were also effective. They were never well-counterfeited, although a few bogus notes appeared. The most serious attempts were on the \$10 issues of the Third National Bank of Cincinnati (Charter 2730) and of the Germania National Bank of New Orleans (Charter 1591).

Fig. 5. Photographs at about 5x showing fiber content of paper.



5a. (1869-1880)



5b. (1880-1891)



5c. (1891-1929)

Coin Note Design Changes

Another interesting design change was that of the Coin Notes of 1890-91. The 1890 Series appeared with an ornate, full reverse, extremely detailed and reminiscent of the \$10 issue of 1869. With the 1891 Series, the designs of all of the backs were changed drastically to include large open areas, presumably to permit examination of fiber in the paper. Since the open back design had been used on the Legal Tender issues since 1874, and apparently with success, there is no obvious explanation for the first adoption of the closed back design on the 1890 Coin Notes. It is evident, however, that the design was quickly changed with the 1891 issue. The motivation for doing this is not really clear, since extensive counterfeiting of the 1890 Coin Notes is not a recognized historical fact. Perhaps the change was made in anticipation of a developing problem.

By the early 1890's, counterfeiting of U. S. currency was rather well under control. Some of those real artists who were caught in the 1870's were on the loose again after serving their terms. They printed a few notes here and there to keep themselves going. But the counterfeiting heyday was over, at least the heyday of the engraver who copied Uncle Sam's efforts by hand.

In this last decade of the 19th century, however, a new technological threat to the Treasury Department crept over the horizon . . . photo-engraving. The first note to be effectively copied by this technique, in about 1898, shook the Treasury Department so firmly that the entire issue of that particular design was immediately recalled. This was the first time in the history of our paper currency that such action was taken. Perhaps a separate article may permit me to relay this story to PAPER MONEY readers.

Poorly-Inked Notes Resemble Counterfeits

One added bit of information is appropriate. Recognizing that the currency printed during this period was done on hand presses using plates inked by hand, considerable variation in quality is sometimes found. Smudges, smears, and over-inked conditions were not really uncommon. These conditions cause suspicion of a counterfeit issue, when such is not really the case. If a blotchy portrait were seen on today's currency, one would correctly assume that a poor photo-engraving job was responsible and that the note was counterfeit. In the 19th century issue, however, faulty printing is the more likely explanation. Figure 6a shows a portion of the reverse of the \$20 Legal Tender Note of 1878 compared to a latter issue of the 1880 series, Figure 6b. Note that the 1878 note appears somewhat crudely printed, which might cause suspicion of being counterfeit. In reality, this note is simply over-inked. The condition is illustrative of problems encountered by the Bureau of Engraving and Printing when they first took over the printing of the backs of all the currency issues. The green ink of the 1877-78 era simply handled differently than the black ink to which they were accustomed, and new techniques were to be acquired. As shown in Figure 6b, the latter issue is a much better reproduction, because of proper inking.



Fig. 6a. Reverse of Legal Tender Note of 1878 showing over-inked condition.



Fig. 6b. Reverse of Legal Tender Note of 1880, a good impression.



Fig. 7a. Portrait of Jackson from \$5 Legal Tender Note showing over-inked condition.

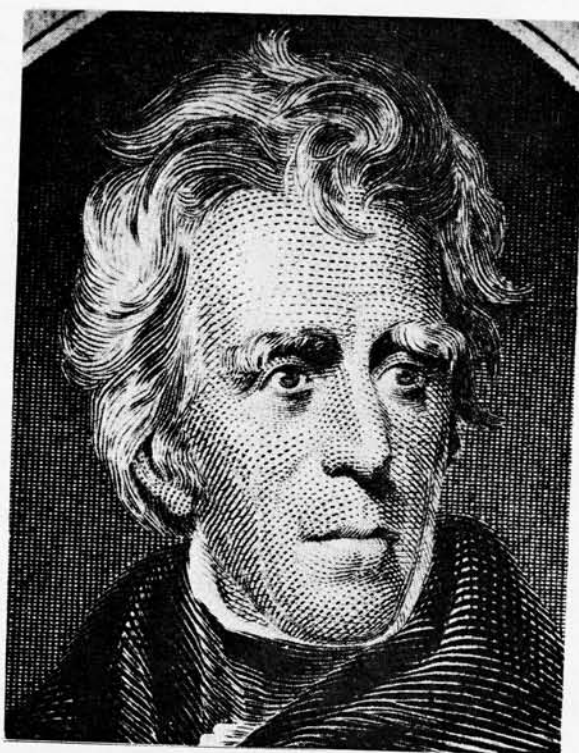


Fig. 7b. The same engraving as 7a, properly inked and printed.

Also worth considering are the two portraits of Andrew Jackson shown in *Figures 7a* and *7b*. Here again, both are genuine, from series 1875 and 1878 notes. The smudgey portrait, *7a*, is simply the result of a heavily inked plate. In judging counterfeits today, the portrait of Jackson would be considered as a poor photo-engraving job, and of course, counterfeit. In the hand-engraving era, however, the judge of a counterfeit is the uniformity or regularity of the lines of the background and other features of the portrait. An attempt must be made to see "through" the printing and evaluate the condition of the plate which made the impression.

If any PAPER MONEY readers have currency from this era that they would like to have authenticated, I would be happy to examine it and give my opinion without charge. I would expect the owners, however, to pay postage and registration each way.

Library Notes

New Acquisitions

Henceforth, as each new acquisition is reported here, its library number under the new ANA-type system is included. You may wish to keep your catalog up-to-date by entering the new items in the appropriate category.

US90 Shaffer, Neil. A guidebook of modern United States currency. 6th ed. Racine, Wisc., Whitman. 160 p. illus.
(Gift of the author)

This latest edition of Neil Shafer's authoritative guide is a marvel of compactness. In sturdy pocket-size, its 160 pages list even the Bureau's souvenir cards issued for ANA conventions. The more conventional listings include all U. S. paper money since 1929 as well as U. S. Military Payment Certificates, with historical data, production statistics and realistic valuations. The first 20 pages should not be overlooked; they contain a basic training course in paper money lore from the COPE process to the serial numbering system. Shafer and his publisher, Whitman, do not use a numbering system to compound the existing confusion of numbers "inasmuch as the modern notes are clearly marked and cannot be mistaken for others of different types of years." Instead, a space for checklisting has been provided.

UA50 Narbeth, Colin. Collecting paper money, a beginner's guide. Chicago, Regnery, 1973. 134 p. illus.
(Gift of the publisher)

This is the 1973 "American" edition of a work first published in England under the same title in 1968. The two editions vary only slightly; the most notable difference is in Appendix I, which in the 1968 edition is entitled "Studying the Issues of a Bank," while in the 1973 version it is entitled "Studying the Issues of Early America."

True to its subtitle, this attractive, hardbound beginner's guide has chapters on the beginnings of paper money; collecting; research; early paper money; British, Russian, Chinese and American paper money; stamps

used as paper money; World War II and modern issues; and counterfeiting, plus a useful glossary.

The author is well known in British numismatic and philatelic circles as a hobby journalist and founder of the International Bank Note Society.

Change in Librarian

Important Notice!

Wendell Wolka Assumes New Duties

Effective at once, address all requests for library materials to the new Librarian, Wendell Wolka, P. O. Box 366, Hinsdale, Illinois 60521. He now has physical possession of the library and is ready to serve you.

Do not address any more requests to the Editor. However, please continue to send all review copies and donations to her for processing and reporting in our magazine, after which they will be placed in Mr. Wolka's custody.

Remember, the new address for the Librarian is:
Wendell Wolka, P. O. Box 366, Hinsdale, IL 60521

Kossuth Note Printed in Britain

The British magazine *Coin Monthly* recently printed a letter from a reader in Australia regarding a supposedly rare type Kossuth Hungarian note. The letter read:

"I have in my possession a one florin banknote that was printed for Kossuth, who was Minister of Finance in the Hungarian Government of 1848. When a dispute arose, he declared the independence of Hungary and took government into his own hands.

"In preparation for a re-entry into Hungary, Kossuth placed an order with a firm of lithographers in London, Day & Son of Gate Street, to print one florin notes to the value of 100,000,000 kronen; all of which were to bear his signature and were to be redeemable when Hungary was granted independence.

"During printing, a specimen of one of the notes found its way into the hands of the Austrian Embassy in London. As a result, they requested that the printers be charged with forgery. Their request was, however, refused because of lack of evidence.

"Finally the matter was brought before the Civil Courts and the Austrian Emperor (who was entitled to issue banknotes) charged Kossuth with forgery. The courts agreed and ordered the banknotes to be destroyed.

"This was done by a Company of Foot Guards early one morning; the notes being taken away and burnt.

"At this time my grandfather was foreman lithographer at Day & Son, and, as was his right, obtained two perfect copies of the banknotes following printing.

"I am now in possession of one of these banknotes and am wondering whether (having such an interesting history and being rare) the note is valuable? Perhaps one of your readers may be interested in purchasing it from me?"

The note has no pictorial vignettes. The number "1" is enclosed in identical circular lathework counters at top and sides, with the denomination spelled out in four languages. Aside from the central inscription and serial numbers, only the signature of Kossuth adorns the obverse.

1929 1935 NATIONAL BANK NOTE VARIETIES

BY...
M. OWEN WARNS

WITH the publication **The National Bank Note Issues of 1929-1935** in 1970, there has been a steady stream of additional varieties of this issue reported by the membership. In view of this interest our Society has decided to continue to make these varieties known to its members through this column that will appear in succeeding issues of **PAPER MONEY**. Members wishing to report note varieties or unreported notes seen in circulation can do so by contacting M. O. Warns, P. O. Box 1840, Milwaukee, WI 53201.

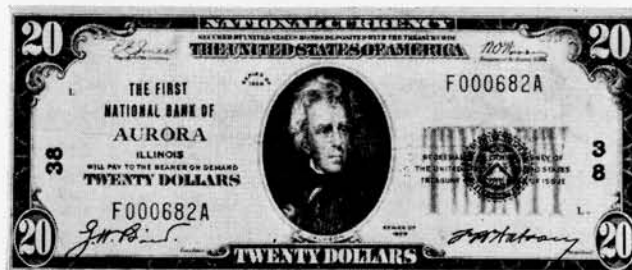
Numerals

ADDITIONAL NOTES OF THE FIRST ONE HUNDRED CHARTERS

(See Pages 69-71, **The National Bank Note Issues of 1929-1935**)



- A. 24—Cincinnati, with four National Banks in 1863, led the nation in that respect. None of the four chartered exceeded charter number 93!



- D. 38—This bank was liquidated on Sept. 25, 1931 and was succeeded by the reorganized First National Bank, charter 13565.



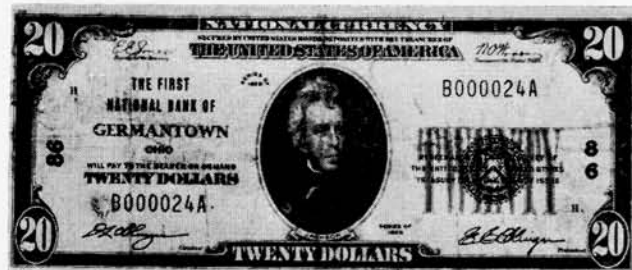
- B. 25—This bank was liquidated and taken over by a newly organized First National Bank in 1882 and was permitted to retake #25.



- E. 39—This bank was still operating at the end of 1934, with outstanding currency of \$123,900.



- C. 31—After continuous operation since 1863, this bank had \$149,150 in outstanding circulation at the end of 1934.



- F. 86—At the end of 1934, this bank had only \$12,500 in outstanding currency.

Repetitive Digit Charter Numbers

(See Page 73, *The National Bank Note Issues of 1929-1935*)



- G. 222—On Lake Cayuga, this bank chartered in 1864 was still doing business in 1934 when it had an outstanding currency of \$150,000.



- H. 999—Chartered in 1865 and operated until June 28, 1932, this bank went into receivership, at which time it had \$27,320 outstanding.



- L. 13664—Charter #13664 was the highest chartered bank to issue Type I notes.



- M. 1400—"From here to there" numerals 0-1-2-3-4-5 for the note serial number in their proper sequence.

Charter Number Variety

THE CENTRAL NATIONAL BANK OF COLUMBIA, PA.



- J. 8444—Repetitive serial number (see Page 75 of *The National Bank Note Issues of 1929-1935*).



- K. 1577—Both the note serial number and the charter number are the same.



Type I. 3873



Type II. 3873

Note the thin left charter number with larger openings on the figures "8" and "3" on both types.

It is not likely that the left charter number resulted from wear since comparable wear to the right charter number is absent. The pronounced difference in size between left and right charter numbers has not been reported on other notes of this issue. The comparatively small quantities of notes printed for this bank cannot be considered as a contributing factor of wear when we take into account the hundreds of thousands of notes printed for #13044 (California), #1461 (New York), etc., with appreciable wear reported.

Correction

In the last installment of this series, Vol. 12, No. 1, a line on page 23 was transposed. The "O" entry should read:

- O. **This was the highest charter numbered bank to have \$100 Type II notes issued.** There was a total of 300 notes, of which 250 were placed in circulation; serials 251 to 300 were cancelled. The signatures were of A. G. Prange, president, and W. W. Prange, cashier, father and son!

Collaborators: Dennis Fogue, John Hickman, Art Leister, Dean Oakes, Harry Schultz, Hank Spangenberg and John Waters.

Statistical References: courtesy Louis Van Belkum

Engraved Vignettes of Independence Hall Now Available From The Bureau of Engraving and Printing

The Bureau of Engraving and Printing announced that prints of the engraved vignette of Independence Hall are now available in its series of reproductions of historic and other well-known American buildings. The selection of this famous edifice for addition to the set is believed to be especially appropriate as the nation approaches the forthcoming celebration of the Bicentennial of the American Revolution.

The vignette was adapted from the original engraving produced by personnel of the Bureau's staff and is the central feature in the back design adopted for the \$100 currency note when the small-sized currency was introduced in 1928. The prints also were produced by means of the same crafts and processes as are employed in the printing of United States currency and postage stamps.

In addition to Independence Hall, other vignettes in the Bureau's series include two views of the Capitol and three of the White House, along with prints of the Bureau of Engraving and Printing, the Supreme Court, the Department of the Treasury, and the Washington City Post Office buildings, and the Lincoln Memorial, Monticello,

Mount Vernon, and Wakefield, the birthplace of our country's first President.

Prints of the vignette's having an image size of 2 inches by 4 1/4 inches on 6 by 8 inch card stock, are priced at 60c each, or \$6.25 for the set of 14. Orders, accompanied by either check or money order should be addressed to the Office Services Branch, Bureau of Engraving and Printing, Washington, D.C., 20228.

Matt Rothert Fractional Currency to be Sold by American Auction Association

Featured at the Nov. 16-17, 1973 sale of the American Auction Association, Inc. (a division of Bowers and Ruddy Galleries, Inc.) will be the superb collection of U. S. paper money and fractional currency formed over a long period of years by Matt Rothert, past president of the American Numismatic Association and SPMC 166.

The fractional currency collection is the largest, finest, and most comprehensive ever offered for sale. It is replete with many rare, extremely rare, and unique varieties. Many of these notes were used to illustrate Mr. Rothert's reference book on the subject, *A Guide Book of United States Fractional Currency*, published by Whitman Publishing Co.

Other U. S. paper money in the Rothert offering cover both the large-size and small-size series. Included among the former are many popular and rare issues such as the \$50 St. Louis Federal Reserve note (fewer than 20 of these are known to exist), one of two Petaluma, Cal. National Gold Bank \$100 notes, the popular "Onepapa" notes by signature varieties, and rare varieties of the \$20 "Technicolor" note. In addition, the November sale will feature several other important numismatic properties.

Copies of the Rothert Collection catalog, destined to be a collectors' item in itself, are available for \$2 postpaid before the sale, \$5 after it, from American Auction Association, Inc., Suite 810, 6922 Hollywood Blvd., Hollywood, CA 90028. The \$2 price includes a list of prices realized. James F. Ruddy, spokesman for the firm, states that the catalog will be ready for distribution October 15; supplies will be limited, so early orders are advised. Participation in the sale will be both by mail and in person. It will be held Friday evening, Nov. 16, and Saturday afternoon, Nov. 17, 1973, in Hollywood, Cal.



WARREN HENDERSON

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FLORIDA NOTES WANTED

ALL SERIES

Also

A Good Stock Of Notes Available

The First State Bank of Indiana

By Louis H. Haynes



Notes of the Brookville branch of the First State Bank of Indiana

Text on Page 132

IN August 21, 1814, William Polke laid before the Indiana House of Representatives at Corydon a petition for a charter to establish a bank at Vincennes. Five days later it was passed. In September, Territorial Governor Posey approved the Act which authorized it until 1835. The preamble to the Vincennes charter offered a partial explanation of the motives for its founding. It read:

"Whereas it is represented to this legislature that the establishment of a Bank at Vincennes, upon principles which will afford adequate security for an upright and prudent administration thereof, will tend to give facility to the obtaining of loans for the use of the Territory if needed, and will be productive of considerable advantages in promoting and fostering our infant manufactures, encourage trade, enterprise and Industry. . . ."

The capital stock of the Vincennes bank was not to exceed a maximum of \$500,000.00 in shares of \$100.00 each. The requirement of \$5.00 down payment on each share made it appear favorable to purchasers; however, if a subscriber failed to make the second payment at a time appointed by the directors, he forfeited the sums already paid to the corporation. Also, no person, etc, could buy more than 200 shares of stock.

Nathaniel Ewing, one of the most prominent men of Vincennes who had been receiver of the Public Lands for the United States since 1807, was the first president of the Bank of Vincennes. His signature appeared on all notes during his term of office. Mr. Ewing was president from the bank's founding until March 7, 1821. This was a period of about seven years. Then David Brown succeeded him as president.

The first constitution of Indiana, which passed in 1816, forbade the establishment of any bank unless it should be a state bank with branches. It did, however, confirm the charter of the Bank Of Vincennes, and on January 1, 1817, a law was passed making it the First State Bank of Indiana. The charter was amended to authorize an additional million dollars of capital in units of \$100.00, making \$1,500,000.00 its total capitalization of which \$375,000.00 was reserved for the state. If the state purchased stock, then it would have a right to appoint some of the directors. The bank was required to lend money to the state at 6% annual interest.

Fourteen branch banks were authorized and officers and appropriate books were made for all 14; however, only three branches ever opened. These were at Corydon, Brookville, and Vevay. All of the notes pictured are from the Brookville Branch of the Bank. Brookville is written in ink on each of these notes; otherwise they are the same in all respects as the home bank notes of Vincennes.

The First State Bank was badly, even fraudulently, managed. President Ewing and Judge Park, also a director, had interests in a steam mill which formerly issued notes, and the mill owed the bank \$116,284.00, of which it was claimed that Mr. Ewing and Cashier Elias Boudinot embezzled \$91,000.00 by drawing false bills of exchange on members of the steam mill. They were only censured for these unlawful acts.

The bank, even though it was insolvent, on June 10, 1821, issued a 10% dividend to stockholders. What made the bank insolvent was the fact that on February 10, 1821, the steam mill burned to the ground and after that could not pay a cent of the \$116,284.00 that it owed the bank.

Before the Legislature adjourned in 1821, it ordered the Circuit Court of Knox County to issue a "Quo Warranto" writ against the bank. The next June term of the Circuit Court brought the bank to an end, when surrender of the Charter was ordered.

The notes illustrated can certainly be called "broken banks notes," as they are worthless notes of a bank which went completely broke, and a state bank at that. These pieces of paper money are saved by many as historical artifacts of an era when the "wildcat" banker belonged in the same class as the professional bank robber.

REFERENCES:

- History of Old Vincennes and Knox County*, Greene
Indiana University Studies #15, Apr. 15, 1912, Logan
Essarey
Indiana From Frontier to Industrial Commonwealth, Vol.
1, Barnhart & Carmony
The Numismatist, Feb. 1961, "Paper Money of Indiana,"
Dr. E. D. Skeen



WANTED OBSOLETE PAPER MONEY

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First Charter One-Dollar Nationals

By Howard W. Parshall



Original Series First Charter one-dollar note without bank charter number



1875 Series First Charter one-dollar note with bank charter number

FIRST Charter one-dollar Nationals, issued for only 13 years (1865-78), are very scarce. According to William H. Dilliston (*National Bank Notes in the Early Years*, Numismatist Reprint, page 23) a total of only 23,167,677 notes of the one-dollar denomination was issued and placed in circulation.

As of October 31, 1879, ten months after the issue and reissue of such notes had been prohibited by statute, 3,569,200 were outstanding. As of October 31, 1898, this number had been reduced to only 349,181 notes.

For the next 50 years (August 31, 1948) only 9,343 additional notes were redeemed, leaving 339,838 outstanding at that time. Of this number many thousands have undoubtedly been lost through fires, careless handling, floods, and other misfortunes.

For the past several years this writer has scanned auction catalogs, dealers' mail lists, currency publications, and dealers' open stocks in compiling a file of known First Charter one-dollar Nationals.

The writer has identified notes from 329 banks in 28 states, eight banks in five territories, and one bank in the District of Columbia.

Most of these notes are of the Original (1865) series as might be expected. In all, 247 banks issued *only* Original series notes; 31 issued *both* Original and 1875 series notes; and 61 banks issued *only* the 1875 series.

More National Banks in New York issued one-dollar First Charter Notes (73) than in any other state. Massachusetts follows with the second largest number (65) of banks. In five states (Colorado, Kansas, Nebraska, South Carolina, and Tennessee), only a single bank has been identified which is known to have issued notes of this period. In five additional states (Delaware, Kentucky, Louisiana, Maryland, and West Virginia), only two banks within each state appear to have issued First Charter one-dollar notes.

The First National Bank of Pueblo, Colorado (Charter #1833) was the only bank to issue both "territorial" and "state" one-dollar Nationals.

Banks issuing one-dollar Nationals, which have been identified by the writer, are listed below under district, territory, and state. Each bank may be identified by its charter number.

The series of notes issued by a bank is indicated immediately following its charter number. The symbols used are as follows: Original (1865) series, "65", 1875 series, "75". Banks issuing Original series notes with charter number are indicated by the addition of a "W" to the identifying series symbol, thus: "65W."

If a bank issued Original series notes without and with the bank charter number, this would be indicated in the following manner: (65, 65W). If it issued *both* Original and 1875 series notes, the symbols would be: (65, 75).

Only a few sheets of one (three notes) and two- (one note) dollar notes appear to exist today. These may be classified as: (1) uncut, (2) cut, and (3) reconstructed.

Uncut sheets exist on three banks in three states: Illinois, #511 (65); Pennsylvania, #234 (65); and Tennessee, #336 (65).

Cut sheets are known on six banks in five states: Illinois, #2011 (75), #2126 (75); Indiana, #2057 (65); Massachusetts, #2275 (75); Minnesota, #2268 (75); and Missouri, #1712 (65).

Reconstructed sheets have been located on eight banks in six states: Illinois #1907 (65), 2011 (65), 2126 (65); Indiana, #2057 (65); Massachusetts, #2275 (75); Minnesota, #2268 (65); Missouri, #1712 (65); and Ohio, #858 (65).

DISTRICT BANKS

DISTRICT OF COLUMBIA: 1 bank, charter #1893 (65).

TERRITORIAL BANKS

COLORADO: 2 banks, charters #1651 (65), 1833 (65).

DAKOTA: 1 bank, charter #2068 (65W).

MONTANA: 2 banks, charters #1649 (65), 2106 (65).

NEW MEXICO: 2 banks, charters #1750 (65, 75), 2024 (65).

UTAH: 1 bank, charter #2059 (65).

BANKS BY STATES

COLORADO: 1 bank, charter #1833 (65).

CONNECTICUT: 17 banks, charters #4 (65, 75), 250 (65), 361 (65, 75), 394 (75), 450 (75), 657 (65), 670 (65), 927 (65), 928 (65), 1037 (75), 1098 (65W), 1216 (65), 1268 (75), 1321 (75), 1360 (65), 1377 (75), 1382 (65).

DELAWARE: 2 banks, charters #1190 (65), 1281 (65).

ILLINOIS: 17 banks, charters #176 (65), 177 (65), 205 (65), 236 (65), 276 (65), 724 (65), 763 (65), 967 (75), 979 (65), 1428 (65, 65W), 1791 (65), 2011 (65W), 2016 (65), 2047 (65), 2048 (65), 2100 (65), 2126 (65, 75).

INDIANA: 14 banks, charters #11 (65), 37 (65W), 55 (75), 105 (65), 699 (65), 804 (65), 930 (75), 989 (65), 1102 (75), 1103 (65), 1854 (65), 2057 (65), 2119 (65, 75), 2213 (65W).

IOWA: 4 banks, charters #66 (65), 1776 (65), 2028 (65), 2215 (65W).

KANSAS: 1 bank, charter #1915 (75).

KENTUCKY: 2 banks, charters #1847 (65, 75), 2062 (65).

LOUISIANA: 2 banks, charters #1626 (65), 1796 (65W).

MAINE: 7 banks, charters #61 (65), 221 (65), 367 (65W), 840 (65, 75), 1023 (65), 1079 (65), 1108 (75).

MARYLAND: 2 banks, charters #1211 (65), 1589 (65).

MASSACHUSETTS: 65 banks, charters #79 (65, 75), 96 (75), 156 (65), 200 (65), 256 (65), 261 (75), 308 (65W), 322 (65), 359 (65), 393 (65), 408 (65, 75), 416 (65), 418 (65), 460 (75), 490 (65, 75), 510 (65), 524 (65), 545 (75), 554 (65, 75), 572 (65), 583 (65), 590 (65), 601 (65), 603 (65), 609 (65), 618 (65), 625 (65), 633 (75), 638 (75), 646 (65), 647 (65, 75), 669 (75), 672 (65, 75), 677 (65, 75), 684 (65), 688 (65), 743 (65), 746 (65), 753 (75), 764 (65), 766 (65, 75), 824 (75), 847 (65), 866 (65), 885 (65), 918 (65), 934 (75), 958 (65), 969 (75), 985 (65), 986 (75), 993 (65), 1018 (75), 1029 (65, 75), 1085 (65), 1107 (75), 1170 (65), 1203 (65), 1246 (65), 1295 (75), 1320 (75), 2103 (65), 2112 (75), 2275 (75), 2396 (75).

MICHIGAN: 13 banks, charters #116 (65), 155 (65), 390 (65), 410 (75), 1533 (65), 1550 (65), 1722 (65), 1731 (75), 1866 (65), 1919 (65), 1924 (65), 2008 (65), 2095 (75).

MINNESOTA: 4 banks, charters #1623 (65), 2006 (65), 2073 (65), 2268 (65).

MISSOURI: 3 banks, charters #1701 (65), 1712 (65), 1843 (75).

NEBRASKA: 1 bank, charter #1855 (75).

NEW HAMPSHIRE: 7 banks, charters #19 (65, 65W), 576 (65), 758 (65), 946 (75), 1070 (65), 1147 (65), 1353 (65).

NEW JERSEY: 8 banks, charters #281 (65), 892 (65), 951 (65), 1168 (65), 1251 (65), 1452 (65), 2040 (65W), 2076 (65).

NEW YORK: 73 banks, charters #35 (65W), 87 (65, 75), 163 (65), 166 (65, 75), 185 (65), 223 (65, 75), 255 (65), 266 (65), 295 (65), 307 (65, 75), 316 (75), 334 (65), 342 (65), 382 (65), 402 (65W), 453 (65, 65W), 456 (65), 640 (65W), 659 (65, 65W), 706 (65), 801 (75), 811 (65), 886 (65), 893 (65), 904 (65), 905 (75), 914 (65), 917 (65), 923 (65, 75), 949 (65), 955 (75), 971 (65), 972 (65), 980 (65), 981 (65, 75), 991 (65W), 998 (65), 1026 (65), 1040 (65), 1072 (65), 1075 (65), 1091 (65), 1130 (65), 1189 (65), 1196 (65), 1208 (65), 1212 (65), 1213 (65), 1215 (65, 75), 1227 (65W), 1250 (65), 1262 (65), 1264 (65), 1271 (65), 1323 (65), 1344 (65), 1352 (75), 1357 (75), 1389 (65, 65W, 75), 1393 (65), 1395 (65, 75), 1410 (65), 1426 (65), 1473 (65), 1503 (65), 1509 (65), 1513 (65), 1525 (65), 1531 (65), 1691 (65), 1772 (65), 2224 (65, 75), 2229 (65).

OHIO: 23 banks, charters #3 (75), 27 (65), 91 (65, 65W), 215 (65), 248 (65), 350 (65), 436 (65), 443 (65), 480 (65), 492 (65), 652 (65), 773 (65), 858 (65, 65W), 907 (75), 911 (65), 1006 (65), 1044 (75), 1904 (75), 1929 (65), 1942 (65), 1982 (65), 2061 (65), 2181 (65).

PENNSYLVANIA: 18 banks, charters #291 (65), 371 (75), 373 (65), 535 (65), 544 (65), 546 (65), 566 (65), 569 (65), 605 (75), 610 (75), 675 (65), 768 (65), 835 (75), 870 (65), 912 (65), 1094 (65W), 1647 (65), 2050 (65).

RHODE ISLAND: 20 banks, charters #134 (65, 75), 843 (75), 856 (65, 75), 948 (65), 952 (75), 1008 (65), 1030 (65), 1036 (75), 1054 (65), 1131 (65, 75), 1206 (65), 1283 (65, 75), 1292 (65), 1339 (75), 1366 (65), 1419 (65), 1472 (75), 1492 (65, 75), 1546 (65), 1592 (65).

SOUTH CAROLINA: 1 bank, charter #2044 (65).

TENNESSEE: 1 bank, charter #2167 (65W).

TEXAS: 3 banks, charters #1642 (65), 1657 (65), 2092 (65).

VERMONT: 15 banks, charters #122 (65), 130 (65), 194 (65), 278 (65), 489 (75), 857 (65), 962 (75), 1133 (65), 1140 (75), 1163 (65), 1364 (65), 1406 (65), 1450 (65), 1653 (65), 1673 (75).

WEST VIRGINIA: 2 banks, charters #360 (65), 1607 (65).

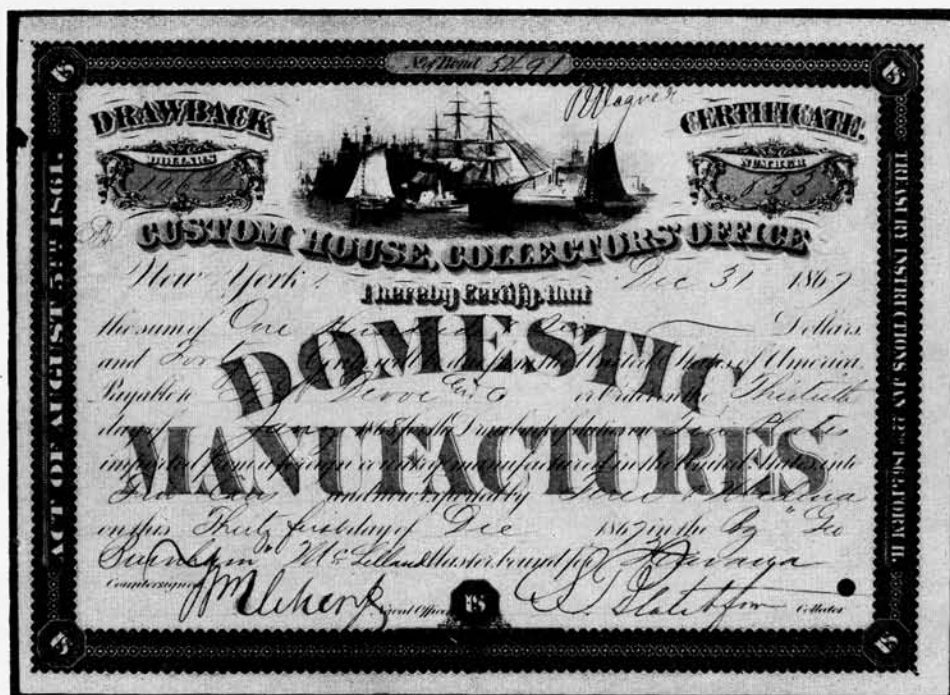
WISCONSIN: 3 banks, charters #157 (65), 2125 (65), 2344 (75).

In this writer's opinion, this list of banks *known* to have issued First Charter one-dollar notes is incomplete. This report should be viewed as initial research on a most interesting type and denomination of United States currency.

In time, perhaps hundreds of banks will be added to this list as additional one-dollar notes are located and reported. You, the reader, can assist in this search by reporting to this writer any notes known to you but not contained in this report.

In reporting a note please give the city and state, bank title, series, treasury officials, charter number (only if it appears on the note), and condition of the note. Bank and treasury serial numbers (indicate whether RED or BLUE), check letter and bank signatures would be appreciated also, if available.

Did you know that the biggest laundry and ironing business used to be located in the Treasury Department? We used to wash and iron our money when it became soiled. This was done from 1912 to 1918 at an approximate cost of 30c per 100 pieces, and we laundered about 35,000 pieces a day. If interested in how and what we did, read the article by Forrest W. Daniel printed in PAPER MONEY Vol. 6, 1967, No. 2.



A Drawback Certificate

By Forrest W. Daniel

SILVER and gold certificates? Certainly! But Drawback Certificates? Yes, those too. Drawback certificates are obligations of the United States Bureau of Customs. The one under consideration was issued by the Custom House, Collectors' Office in New York, on December 31, 1867, in compliance with "An Act to provide increased Revenue from Imports, to pay Interest on the Public Debt, and for other Purposes" passed August 5, 1861.

A drawback is defined as money paid back or remitted after being collected, especially duties or customs repaid when the items on which they were collected are exported. In this case it was a return of duties paid (\$106.40) on imported raw materials (tin plates) which had been manufactured (by F. W. Devoe & Co.) into finished products (tin cans) and exported (to Cuba). The rebate was limited to "articles wholly manufactured of materials imported" except that ten per cent of the amount of duty paid was retained by the government.

It is a large note 9 by 6-9/16 inches; a counterfoil on the left was retained when the certificate was issued. From the holes at the left edge it appears that the cancelled notes were bound into a book after being paid. The border, dollars and number counter scrolls and the background words "Domestic Manufactures" are printed in gold-colored ink; the rest, including reverse-type panels with the date of the act and Treasury instructions set into the side borders, is black. Pictured at the top center is a busy harbor scene. The drawback certificate was printed by the National Bank Note Company.

A blind seal at the lower right has a sailing ship with clouds and sun above and "Custom House Collectors' Office District of New York" around. Another blind seal on the left has a steam ship; the legible part of the lettering reads "District & Port of New York. . . ." There is an oval blue rubber stamp at the center right: "Paid / Feb. / 5 / 1868 / Custom House, N. Y." Other markings include initials at the left, a signature at the top, and an endorsement on the back.

The body of the certificate reads: "I hereby Certify, that the sum of One Hundred & Six Dollars and Forty Cents, will be due from the United States of America. Payable to F. W. Devoe and Co. or Order on the Thirtieth day of Jan'y 1868 for the Drawback of duties on Tin Plates imported from a foreign country, manufactured in the United States, into Tin Cans and now exported by Ferer & Medina on this Thirty-first day of Dec. 1867 in the Bg 'Geo Burnham' McLelland Master, bound for Havana." It is signed by the collector and countersigned by the naval officer.

While that seems to cover the subject, the certificate itself is the eighth of 13 forms described in 14 pages of Treasury instructions covering the issue of drawbacks. In order to receive the drawback the exporter, at least six hours before the manufactured items were loaded for export, was required to lodge with the collector of customs his intention to export the goods with a list of the marks, numbers and particular description of the articles with their quantity and value, the manufacturer, the place of deposit, the name of the vessel or other conveyance in which they were to be transported, and the port or place to which they were being shipped. He was also instructed to list separately the entry of each of the materials used in the manufacture of the exported items including when, where, whence, by whom and on what vessel the materials were imported and specifying the quantity and value of those materials used in the manufacture. That information was verified by oath or affirmation by the proprietor or foreman of the manufactory where the articles were made.

When those forms had been prepared in duplicate the collector, or surveyor, if there was one at the port, was required to examine the shipment personally, or by agent, to ascertain that the shipment was as described and to place a mark on each article or package in the shipment. If the articles were found to be entitled to a drawback, the form entered by the exporter was sent to the surveyor to have the weight, gauge, measure or count of the articles confirmed and returned and the articles laden for exportation. When practicable, the officer who made the original

inspection was to superintend the lading in order to identify the goods. Before clearance of the vessel the exporter was required to complete an affidavit that all was as certified.

The exporter then posted bond equal to the full value of the exported goods, one of the two required sureties to be the master or person in charge of the vessel or other conveyance on which the goods were shipped. A condition of the bond was that the goods be not relanded within the limits of the United States except by shipwreck or unavoidable accident. Proof of delivery of the goods to a foreign port within a certain period of time was required to void the bond; otherwise it remained in effect.

If the goods were to be shipped in a vessel landing at ports in the United States before proceeding to the foreign-port destination, or if the goods were shipped overland to a United States port for lading upon a ship, the collector of customs at the final port of departure within the United States was required to inspect the cargo to see that the shipment was still intact and relay that information to the collector at the original port.

When the foregoing procedures were carried out and the forms completed, the computations to determine the amount of the drawback were made and the certificate, payable after 30 days, was issued. The certificate forms were prepared in book form and numbered consecutively, beginning the first day of July and ending the last day of June annually. They were paid at maturity by the collector who issued them. In addition to the endorsement, the payee was required to sign a receipt on the original stub for the payment.

Funds to pay the certificates, when they fell due, were drawn each month by the collector acting as disbursing officer of the Treasury. The amount drawn was based on his monthly report of drawback certificates issued, redeemed, and falling due in the next month.

A quotation from the Treasury instructions dated January 22, 1862: "Domestic manufactures, in order to be entitled to the benefit of drawback, under the section aforesaid and these regulations, must have been wholly manufactured of materials imported on which duties have been paid, and, further, such importation must have been since the revision of the tariff acts, (August 5, 1861), and the duties thereon paid under the said acts as so revised, and no drawback can be allowed on articles manufactured, in whole or in part, from materials not so imported."

The rate of drawbacks to be allowed were specified in the instructions as follows:

On the products of raw sugar—Refined (A) (crystalline [sic] sugar, 2½ cents per pound; Soft (B C and lower grades) sugar, 2 cents per pound. Syrup of sugar, (sugar-house molasses,) 5 cents per gallon.

On the products of linseed—Linseed oil, 5 cents per gallon; Oil cake, (from linseed,) 17 cents per 100 pounds.

On the products of hemp—White cordage, (from Manilla hemp,) 1 1/8 cents per pound; Tarred cordage, (from Russia hemp,) 1½ cents per pound.

On the products of molasses—New England rum, 5 cents per gallon, (proof) Clarified molasses, 5 cents per gallon.

On the product of copper ores—Copper, (in pig, ingot, &c, &c.,) 5/8 cent per pound.

On the product of rough rice and rice in the husk—Clean rice, (from paddy, paying ½ cent,) 7/10 cent per pound; Clean rice, (from rough rice, paying 1 cent,) 1 1/10 cent per pound . . . according to the net weight measure or count of the articles, less ten per cent retained for the use of the United States.

There was no duty on tin plate in the tariff act of 1833, but a duty of 2½ per cent ad valorem was imposed by the act of August 30, 1842. Products manufactured from imported plates then became eligible for drawbacks. In 1864, the duty was increased to 15 per cent ad valorem—the rate in effect when this drawback certificate was issued.

The rate was made a specific 1.1 cents per pound in 1875 and reduced to 1 cent per pound from 1883 to July 1, 1891. Until the tariff act of 1890 increased the duty to 2.2 cents per pound practically the entire supply of tin plate was imported from England and Germany. The 2.2-cent rate was high enough to encourage domestic manu-

facturers to enter the field, and the United States became a major producer of tin plate.

Drawbacks were not singled out in general Treasury reports, so details of the amounts involved are scanty. The report for the fiscal year following the issue of the subject note (dated June 30, 1869) lists as one entry debentures, drawbacks, bounties and allowances paid to 66 accounts amounting to \$556,966.13.

SOURCES:

Act of August 5, 1861, U. S. Statutes at Large Treasury Circular Instructions, January 22, 1862 Statement of W. B. Cronmeyer to the House Ways and Means Committee, January 9, 1897 Report of the Treasury Department, December 3, 1845 Message and Reports, 1869-'70, Abridgement, GPO 1870 The Tinsmiths of Connecticut, by Shirley Spaulding DeVoe

Late Convention News

PM to be Published Six Times a Year

Beginning in '74

Because this year the ANA convention and our SPMC annual meeting held in conjunction with it took place a week later than last year, it is not possible to have a complete report on the proceedings and social events. That will appear in the next issue along with a summary of Mr. R. P. Charles' address on counterfeiting.

However, the most important pieces of new business must be recorded here briefly, with more details to come in the next issue:

1. Beginning with the first issue of 1974, PAPER MONEY will become a bimonthly publication—six issues instead of four a year as previously. A complete schedule will be printed in No. 48 but for immediate advance planning purposes, the schedule for No. 49, the January 1974 issue, is:

Copy must be in editorial office by Dec. 1, 1973

Ad copy must be in editorial office by Dec. 15, 1973

Magazine printed and mailed on Jan. 10, 1974

The same interval of a little more than three weeks between final ad copy submission and publication will be maintained. Advertising rates will remain basically the same with the only changes being in the contract rates which now will span six issues. The price "break" for contract rates will be based on the same formula used heretofore.

2. Because of ever-increasing costs, the Board of Governors has voted to increase membership fees to \$8.00 a year beginning with 1974. Since six issues of PAPER MONEY will be furnished, members will actually be getting more for their money.

3. The Minnesota obsolete paper money book is about to be printed; a second printing of the 1929-35 National Bank Note book is now available.

4. The American Bank Note Co. will donate to the Society an intaglio printing plate for future membership cards, a unique distinction for us.

Remember: Six issues a year beginning in '74, with dues increased only commensurately. SPMC is still the best value in paper money organizations. Compare!



The Inverted Overprint Error

By Lee Worthley

POSSIBLY no other error has received as much publicity as this one. Several newspaper articles concerning the finding of one of those notes have been written. I have talked with individuals who received these upside-down notes from a bank, only to take them back and request "normal" notes. Currently, this error is very desirable, because it is no longer being mistakenly printed.

Aside from the \$1.00 denomination, all the inverted overprint notes known are from the 1950 series, and none are known in any later series. This error was caused when the sheet was inadvertently rotated 180 degrees before the overprinting operation. This could happen when a pressman removed a sheet of currency every now and then for a visual inspection, and, finding nothing amiss, replaced it on the pile, but upside down.

This remarkable error has been found in every denomination except the \$50.00. It seems highly unlikely that at least one full sheet of \$50's was not printed upside down, but nowhere can I find evidence of one \$50.00 invert. I have scanned auctions of years gone by with negative results, and correspondence with interested error collectors has produced nothing, not even the whereabouts of one single \$50.00 invert. There are still large unknown currency collections, and perhaps one of them has this denomination hidden away. I would certainly welcome any information pertaining to this unknown note.

Each passing year finds this error tougher to find, as the last ones were printed in the late 1950s. The \$1.00 denomination is the most common, when it can be found. And this is the only denomination that has more than one variety. Some of the \$1.00 inverts had the signatures and series year inverted, while the serials and the Treasury Seal were normally printed. The recent Julian Marks auction had one such note. This note is also pictured in the Donlon catalog of small-size paper money. The \$2.00 note is the rarest, with only two or three accounted for. But here again we can assume some are hidden in large unknown collections. The \$100.00 note is extremely scarce, with only a small handful known.

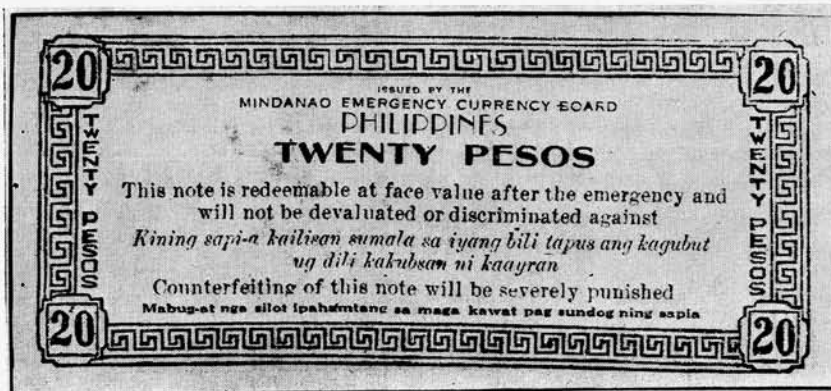
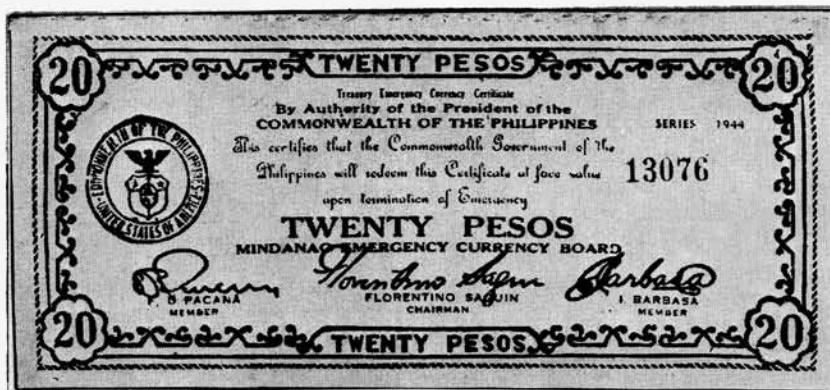
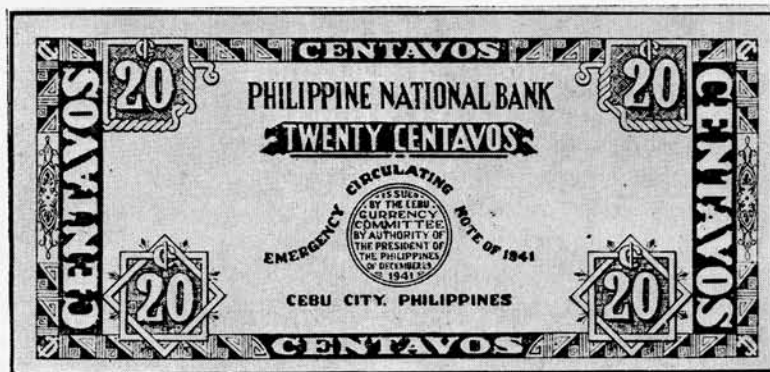
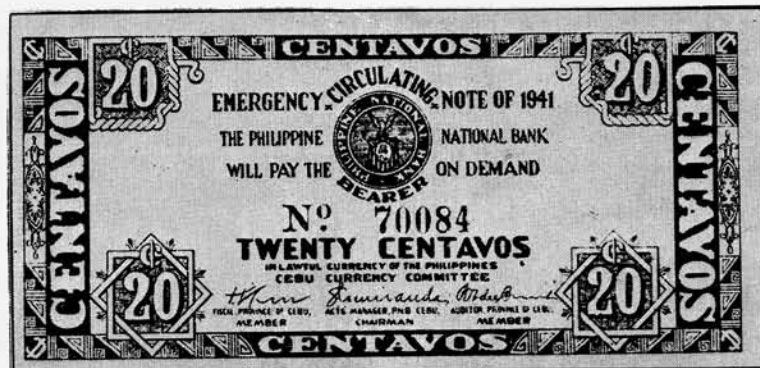


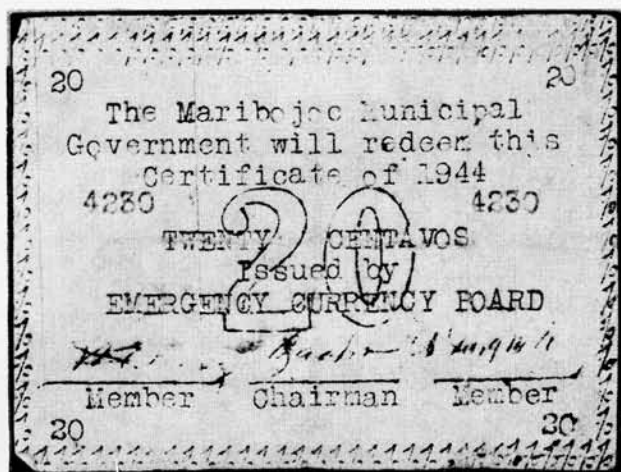
Even the star series did not escape this error, and \$1.00, \$10.00, and \$20.00 invert start notes are known. While this mistake occurs mainly in the small-size notes, several large size \$1.00 notes are known, the most common being from the Grinnell auction.

It seems unlikely we will ever see a comeback on this error due to the newer and more advanced printing methods and the fact that inspections are keener now than they ever have been. Those who have this error in their collections have a real showpiece.

Philippine Guerrilla Currency

By Cliff J. Murk





This phase of numismatics has been woefully neglected. We have long been promised a catalogue, but up to now it has not been forthcoming. The rarity values of these pieces we can only estimate. The survival quotient is also a guess. It is surprising that any of it has survived.

The climate of the Philippines is very hot and very humid. I have literally shaved my shoes to rid them of mold. Think of what conditions like this would do to a pocket full of perspiration-soaked bills produced of any materials that come to hand. The condition of many of these notes may seem of astonishingly low grade, but please bear in mind that this is not ordinary currency. Its entire history is a lesson in adversity. With the Japanese harassing the production of this scrip and a death penalty imposed on its use, it should not have even circulated, but it did. Loyal Filipinos accepted all of it without question during the entire war. The Japanese efforts to circulate their own military currency were just as strongly resisted. The native population labeled it "Mickey Mouse money."

It is rumored that some 360 varieties of these Philippine guerrilla notes were issued by banks, local governments and groups. The United States servicemen who resisted the Japanese after the fall of Bataan also issued notes. The notes were produced oftentimes with the Japanese literally breathing down the makers' backs. The Japanese army was on a continuous search and destroy mission so far as the money makers were concerned. The traveling units constantly moved from city to city, village to village, cave to jungle and back again, manufacturing at each stop the wherewithal to keep the commerce of the country afloat.

When metal plates could not be made, plates were carved out of wood or rubber tires. Some notes were printed with typewriters or mimeograph machines. Suitable paper was scarce. Frequently ballot paper, butcher paper, lined school paper and even linoleum was cut to size and converted into needed currency. Some was manufactured in a workmanlike manner but many pieces are so rough and crude that they look as though they were made by a child. Neither are they plentiful, because most were redeemed, and in the main the few that we are collecting were "souvenired" by servicemen who were in the country during their use.

However, the fact remains that they did circulate and contributed greatly to keeping the country running until other factors brought the war to a close and made their use unnecessary.

Federal Reserve Corner

The \$1 Federals, Series 1969D, are now completely in circulation, regulars and stars. Still, there are some districts that have had the appearance of very few star notes. This does not mean these notes will be scarce, but the spoilage rate (overall) has become much lower due to COPE printings.

It is the Bureau's plan to eventually have all production accomplished on the COPE equipment. This is several years away, at the least, but it could well bring about almost the complete disappearance of the star notes. What will become of the partial sheets of notes, or will the printing method also be improved to do away with the destruction or removal of any quantity of notes? We will have to await further developments and see what will come about.

It would be of considerable interest to your writer to have some idea as to the interest by members in COPE printings. A postal card or letter telling of your interests in the current \$1 Federals will be a great help. Suggestions as to what you would like to see appear here in your Corner!

There seems to be a greater number of varieties (also errors) being turned up these days. It would be well worth the effort to pay more attention to the notes at your bank or passing through your hands. Some very nice items have been reported.

It seems that a number of Federal Reserve Banks are clearing the older material from vaults. Some of the early \$1 Feds are being sent out. In the Chicago area, a number of \$1 Series 1963A G-D have been released. In certain instances, there have been reports of Series 1963 dollars . . . and some of the harder blocks have appeared in small numbers. Watch your local bank, for there is never any telling what can turn up!

NATHAN GOLDSTEIN II
P. O. Box 36,
Greenville, Miss. 38701

A catalog of the bank notes of Chile is now available from La Bolsa Filatelica, Casilla 10119, Santiago de Chile for \$8.00 postpaid airmail. It is printed in Spanish and covers private bank, government and unauthorized issues.

General Idi Amin, president of Uganda, who has been in the news for insulting the United States with his July 4th greeting and for holding a plane load of in-transit Peace Corps volunteers for several days, appears on the obverse of new 10, 20, 50 and 100 shilling notes of the Bank of Uganda.

A Tale of Three Fessendens

By Forrest W. Daniel



William Pitt Fessenden

A PORTRAIT of William Pitt Fessenden appears on the front of a 25-cent fractional currency note of the third issue and on the reverse of the two greenback \$10 National Currency types of the Second Charter Period. When it appears on a note of the First National Bank of Fessenden, North Dakota, it is especially interesting. The town of Fessenden was not named for the Secretary of the Treasury, however, but for his cousin (actually second cousin once removed) Cortez Smith Fessenden. A mutual friend and associate, Abraham Lincoln, placed each in a position to be commemorated on the note.

William Pitt Fessenden was born October 16, 1806, at Boscawen, New Hampshire. A precocious child, he read at four and completed college preparatory work before age 12. Neither Harvard nor Dartmouth would admit him at that age but after a year of special study he was admitted at Bowdoin and graduated at age 17. He studied law and was admitted to the bar in 1827 at age 21 and was soon considered one of the leading lawyers in Maine, where his family had moved.

In 1832 and 1840, he was a member of the Maine legislature and 1841-43 a Whig member of the national House of Representatives. He sponsored anti-slavery legislation in 1840.

He was chosen for the U. S. Senate in 1854, and opposed the Kansas-Nebraska bill which would have permitted extension of slavery into new territories where it was forbidden by the Missouri Compromise. Fessenden joined the new Republican Party and returned to the Senate in 1859. With the election of Abraham Lincoln as President, he supported Salmon P. Chase for Secretary of the Treasury.

As chairman of the Senate committee on finance, Fessenden was a leader in the effort to provide funds for the defense of the Union. That required the creation of an entirely new system of taxation to raise, with unheard

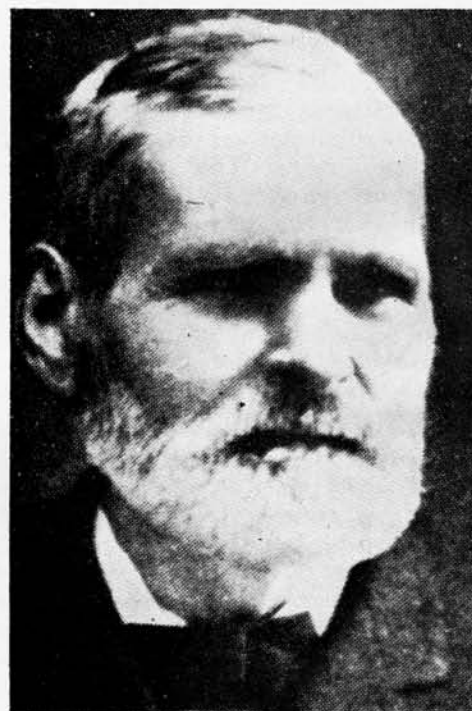
of rapidity, the enormous sums required during the Civil War. Part of the plan worked out by the committee and their financial advisers was issuance of paper currency and bonds which constituted a gigantic mortgage of the property, resources and good faith of the nation. Fessenden personally was opposed to the issue of paper money, but the pressure of the war was used as an excuse to enact drastic measures.

The plan worked; but as time passed the promise grew thin and the finances of the nation again approached a critical condition. A few days before he left office in 1864, Secretary Chase was forced to withdraw from the market \$32,000,000 of 6% bonds for lack of acceptable bids; gold had reached \$285, while the paper dollar had sunk to 35 cents in gold value.

In the emergency President Lincoln asked Fessenden to become Secretary of the Treasury. He accepted the post reluctantly and on condition that he be relieved as soon as the crisis was over. He opposed further increases in paper money circulation and held to it despite powerful pressures. Fessenden decided on a popular subscription of 7.30 notes with denominations as low as \$50, an issue of legal tender compound interest notes, and was able to sell the 17-year bonds Chase had been unable to move. The successes of the army at this time and prospects for an end to the war made borrowing money easier.

With the desperate period of the financial crisis over, Fessenden resigned on March 3, 1865, after serving for eight months as Secretary of the Treasury, in order to regain his seat in the Senate, where he served the rest of his life. William Pitt Fessenden actively opposed the impeachment of President Andrew Johnson and helped secure enough support to acquit him by one vote. Fessenden died September 6, 1869, at his home in Portland, Maine.

Cortez Smith Fessenden



Cortez Smith Fessenden was born October 11, 1825, in Brome County, Quebec, Canada. He studied civil engi-

neering in Canada and was appointed provincial land surveyor for the Canadian government. He turned his attention to railway construction engineering and helped locate the Southeastern Railway between Montreal and Sherbrooke, Quebec. He moved to Michigan in 1846 and engaged in surveying and engineering for the state of Michigan and the Grand Trunk and Lakeshore Railroads.

In 1856, Cortez Fessenden moved to Springfield, Illinois, where he became city engineer. His office adjoined Abraham Lincoln's, and they became warm friends. During Lincoln's presidential administration, he received the contract for the first land survey in Dakota Territory, and spent the summer and fall seasons of 1861, 1862 and 1863 in Dakota.

Following the Dakota surveys he returned to Romeo, Michigan, and was employed in building railroads and civil engineering. In 1881, Fessenden was appointed surveyor general of Dakota Territory by President Garfield and moved his family to Yankton. During his term of office a very large portion of the Territory was surveyed, including Wells County where the town bearing his name (Fessenden, North Dakota) is located. His signature appears on the original plats of each of the 36 congressional townships in the county. When his term expired in 1885, he returned to his home in Michigan and retired from active pursuit of his profession, although he was often called as a consultant by companies and individuals he had served before. Cortez Fessenden died March 20, 1910.

Fessenden, North Dakota

The Minneapolis, St. Paul & Sault Ste. Marie Railway (Soo Line) in 1892 and 1893 laid 43.18 miles of main line track diagonally across Wells County, North Dakota, and established five towns. Fessenden, the most centrally located, had its first store established in the fall of 1892, and the next spring the town began to grow. Its post office was established November 23, 1893.

The following summer the village of Fessenden, because of its central location, felt up to challenging Sykeston for the county seat. Sykeston had been county seat for 10 years, being the only town in the county, but it was in the southeastern corner at the end of a branch of the Northern Pacific Railroad. Lead pencils with the slogan "Vote for Fessenden for County Seat" were distributed and in November Fessenden carried the election.

Not content to wait for due process to move the county offices, a group from Fessenden descended on Sykeston and removed all the county records and court house furniture in a midnight buggy raid.

Capture of the county seat was a boost for Fessenden and a blow to Sykeston. Not only did the county officials move to Fessenden, they took their houses with them. Several businessmen also moved there. Banker T. L. Beiseker moved his residence and the Wells County State Bank to the new county seat only a week after the records had been captured.

First National Bank of Fessenden



The First National Bank of Fessenden, issuer of the \$10 bill which inspired this study, began as the Fessenden State Bank on June 9, 1898, with A. H. Birch, president; E. H. Birch, vice-president; and W. S. Birch, cashier. It was converted to a national bank capitalized at \$25,000 on June 7, 1900, receiving charter No. 5408. Its earliest notes are dated May 7, 1900.

Since signatures on the notes may give some clue to the year of release, a list of officers is given. Records at the bank list W. S. Birch as president in 1910. The following year H. Thorson became president and H. Ingvaldson, cashier. Ingvaldson became president in 1921 and held that office until 1931; cashiers in that period were C. W. Allanson, 1921; Sam Bye, 1924; F. R. Oftedahl, 1925; J. E. Johnson, 1927; followed by Fred J. Mohr in 1932. P. O. Holland became president in 1931, followed

by O. A. Refling in 1934. Bank officers since 1935 have no relationship to issue of national currency notes.

The First National Bank, Fessenden, North Dakota, issued \$10 and \$20 notes of all three Second Charter Period types, the third (blue seal, no dates) Third Charter Type, and first and second types of small-size notes. Notes reported to the writer are one each of \$20 date back, \$10 denomination back Second Charter; \$10 type 3 Third Charter; and \$10 type 1 small-size.

SOURCES:

The Fessenden Family in America, by Edwin Allen Fessenden, Edited by Mary Elizabeth Fessenden Washburn
The History of Wells County and Its Pioneers, by Walter E. Spokesfield
 Letters of Cortez Fessenden
A History of the Greenbacks, by Wesley Clair Mitchell
 First National Bank, Fessenden, North Dakota

SECRETARY'S REPORT

New Member Roster

No.	New Members	Dealer or Collector	Specialty
3761	Jess Peters, P.O. Box 123, Decatur, Ill. 62525	D	Broken bank notes, National Currency
J3762	Dennis E. Jordan, RR #, Weldon, Ill. 61882	C	
3763	Peter A. Ross, 12 Burnette Terrace, West Orange, N.J. 07052	C	Large-size Silver Certificates, First Charter Period National Bank Notes 1862-1882
3764	Thomas J. Morrissey, 57 County Road, Tewksbury, Mass. 01876	C	U. S. Small-size notes—one and two-digit and star "radars", errors
3765	Warren O. Davis, P.O. Box 1, Miami, Fla. 33163	C, D	South America
3766	Robert G. Mitchell, 2015 Delaney Ave., Orlando, Fla. 32806	C	New Jersey currency and military payment scrip
3767	Christian Blom, 10 Broadway, Hawthorne, N.Y. 10532	C, D	Early U. S. broken bank notes; foreign
3768	James S. Reynolds, 6837 Kiami St., Tucson, Ariz. 85715	C, D	Broken bank notes, Confederate, old bank checks
3769	Peter Danilo, Jr., 13 Kathryn St., Clark, N.J. 07066	C	U. S. small-size notes; Russian
3770	Morris E. Scott, 3531 Etter Dr., Dayton, Ohio 45416	C, D	Large and small-size Silver Certificates
3771	Michael M. Lean, P.O. Box 72, Bd. of Educ., Pongdetta, N.D., Papua, New Guinea	C	World War II, Japanese occupation money, Chinese notes, Asia and Pacific
3772	Anthony Gruzdis, 395 Belmont Ave., Haledon, N.J. 07508	C	U. S. fiscal paper; R.R. & mining stocks, bonds, checks, etc.
3773	Mark John Wojton, 114 Hillside Ave., Pitcairn, Pa. 15140	C	Federal Reserve Notes
3774	H. Q. Sibley, 735 White Horse Ham. Sq. Rd., Trenton, N.J. 08610		
3775	Jerry E. Jones, 3 Virgil Court, Gas City, Ind. 46933	C	Federal Reserve Notes
3776	Louis Smilkstein, 69 S. Moger Ave., Mount Kisco, N.Y. 10549	C	Starred notes
3777	J. E. Bard, JEB Products, 109 Locust St., Attleboro, Mass. 02703	C, D	Early Amer., Colonial, Continental, Confederate
3778	Walter Breen, P.O. Box 352, Berkeley, CA 94701	C	U. S. fractional currency
J3779	David Reed, 711 Dulin Road, Little Rock, Ark. 72206	C	Southern currency
3780	J. Kenneth Purcell, 11415 88th Ave., So. Seattle, Wash. 98178	C	U. S. small-size notes—S.C., U.S.N., F.R.N.; Canadian
3781	Paul R. Schneck, Box 97, 13 Cherry St., Walnport, Pa. 18088	C	Penn. National Currency and U. S. large-size notes
3782	W. Douglas Smith, 220 Holmes St., Michigan Center, Mich. 49254	C	U. S. large-size notes
3783	William (Bill) Waldbillig, 220 South Ave. West, Missoula, Mont. 59801	C	Confederate and broken bank notes
3784	David S. LeVeque, 1120 Russell St., #8, Missoula, Mont. 59801	C, D	General—U. S. currency
3785	William R. Kazar, 53 French Street, New Brunswick N.J., 08901	C, D	N.J. Colonial, New Brunswick obsolete and National Bank Notes
3786	Clifton J. Jenson, 115 Park Ave. West, Cavalier, N. Dak. 58220	C	
3787	Don Iverson, Hampden, N. Dak. 58338	C	N. Dak. National Bank Notes
3788	Mack Garver, Michigan, N. Dak. 58259	C	
3789	Steve A. Kovacich, 1533 Spruce St., Berkeley, CA 94709	C	The Bank of Monroe, Monroe, Mich. 1827-1838
3790	Ivor T. Miller, 70-28 69th Street, Glendale, N.Y. 11227	C	U. S. small-size notes
3791	Donald E. Embury, P.O. Box 66058, Los Angeles, CA 90066	C, D	
3792	Paul J. Rizzo, 821 Olive Drive, Newport News, Va. 23601	C	U. S. large-size type notes
3793	Charles G. Colver, 611 N. Banna Ave., Covina, CA 91724	C	California National Bank Notes
3794	Dr. Radford Stearns, P.O. Box 147, Lilburn, Ga. 30247	C	Georgia Colonial
3795	Carlton F. Schwan, OAC 2-73, Ft. Sill, Okla. 73503	C, D	U. S. Mil. Payment Cfts.; World currency 1900-
3796	Lloyd C. Walker, 1202 Smith St., Lawton, Okla. 73501	C, D	World military currency
3797	Jim Bakel, 900 N. Lafayette Ave., Apt. F., Evansville, Ind. 47711	C	National Currency of Evansville, Ind.; U. S. \$1 notes
3798	N. Burton LeCates, 1502 Hermitage Drive, Florence, Ala. 35630	C	Large and small-size bills (obsolete)
3799	Patrick M. Murphy, Jr., 37 Kenilworth Rd., Mincola, N.Y. 11501	C	

3800	Harry Boisen, P.O. Box 26388, Sta. B, San Francisco, CA 94126	C	U. S. large and small-size notes
3801	Arthur E. Wyllie, 95 Peck Street, Franklin, Mass. 02038	C	\$1.00 Notes and Silver Certificates
3802	Rodger Waddle, 10932 Crystal Hill, Cincinnati, Ohio 45240	C	U. S.
3803	Dennis P. Crowell, Sr., 10001 Brehm Road, Cincinnati, Ohio 45239	C	Small-size \$5.00 bills
3804	J. E. Eargle, 107 Commerce, Jacksonville, Texas 75766	C	
3805	Deloys Mathis, Rt. 1, Box 316, Lot 20, Manchester, Mo. 63011	C	
3806	Harold Cobb, RD #3, Corry, Pa. 16407	C	U. S.—one of each issue
3807	William Shaul George, 14 Dunmoyle Place, Pittsburgh, Pa. 15217	C	U. S. fractional currency
3808	Peter A. Boyer, P.O. Box 72, Brookeville, Md. 20729	D	
3809	Francis G. Sanders, P.O. Box 625, Browns Mills, N.J. 08015	D	Japan and Japan-occupied areas
3810	W. Thomas Hayes, 712 North Kline, Aberdeen, So. Dak. 57401	C	South Dakota National Currency
3811	Ted S. Budynek, 37089 Oxford Ct., Sterling Hts., Mich. 48077	C	F.R.N.'s
3812	W. E. Tate, 216 Melrose Drive, Jackson, Miss. 39211	C	Silver Certificates; F.R.N.'s
3813	Donald H. Hildreth, 1293 Grandview Ave., Columbus, Ohio 43212	C	U. S. large-size notes
3814	B. L. Bland, 1412 N. Oklahoma, Shawnee, Okla. 74801	C, D	Current notes of the world
3815	Hugh D. Brocklehurst, 2525 L Street, Sacramento, CA 95816	C	Obsolete notes, large and small-size notes
3816	Paul K. Carr, 5618 Pier Drive, Rockville, Md. 20851	C	National Bank Notes 1929-1935
3817	Richard Stasky, P.O. Box 191, Bremond, Texas 76629	C	U. S. small-size Silver Cfts.; F.R.N.'s
3818	Dr. Joseph F. Marcelli, 28 Locust Ave., Troy, N.Y. 12180	C, D	
J3819	Gary Acierno, South Lake Ave., Troy, N.Y. 12180	C, D	Large and small-size notes
3820	Bernard G. Stemwedel, Box 402, Kirkland, Ill. 60146	C, D	Canada
3821	Lawrence L. Rosenberg, 23 Meadowbrook Drive, San Francisco, CA 94132	C	\$1.00 type
3822	C. Edwin Dayton, 45 Lyndon Road, Fayetteville, N. Y. 13066	C	U. S. and Canada
3823	David Schneider, P.O. Box 17304, Memphis, Tenn. 38117	C	Insurance notes
3824	Robert E. Sherbourne, SFC, 4-G Rhine Road, Fort Bragg, N.C. 28307	C	Emergency WW II issues, U. S.
3825	William S. Wolfe, 59 Carrera Street, Apt. #2, St. Augustine, Fla. 32084	C	Silver Certificates
3826	David I. Davis, 123 N. Portage Path, Akron, Ohio 44303	C	
3827	S. S. Forrest, Jr., 3117 19th St., Lubbock, Texas 79410	C	National Bank Notes of Texas and New Mexico
3828	Richard G. Cox, P.O. Box 109, New Cuyama, CA 93254	C	
3829	John R. Tierney, MD 29, Sil. Stream Trl. Pk. #4, Newburgh, N.Y. 12550	C	
3830	James F. Martin, 183-11 Arcade Ave., St. Albans, N.Y. 11412	C	\$1 errors, \$1 Silver Cfts.

Reinstatements

3243	M. Rehfeld, 542 29th Ave., San Francisco, CA 94121		
1307	Norman Ellis, P.O. Box 1101, Depue, Ill. 61322	C, D	U. S. broken bank notes, WW II Japanese occupation notes

Deceased

2436	Roland S. Carrothers	809	John B. Riley
3080	A. R. Edson	3456	Norman G. Sener
2897	Joseph S. Kay		

MONEY MART

FOR USE BY MEMBERS OF THE SOCIETY ONLY

PAPER MONEY will accept classified advertising from members on a basis of 5c per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. At present there are no special classifications but the first three words will be printed in capital letters. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Barbara R. Mueller, 225 S. Fischer Ave., Jefferson, Wis. 53549 by Nov. 10, 1973. Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U. S. obsolete. John Q. Member, 000 Last St., New York, N. Y. 10015.
(22 words; \$1; SC; U. S.; FRN counted as one word each)

(Because of ever-increasing costs, no receipts for MONEY MART ads will be sent unless specifically requested.)

RHODE ISLAND NATIONALS and obsolete bank notes wanted for my collection. Also Blackstone, Mass. Price and described. George J. Cormier, 32 Birch St., Woonsocket, RI 02895 (48)

WANTED: MILITARY PAYMENT certificates and currency W. W. II. Send list with prices or ship for highest prices. Clark Hutchason, P. O. Box 1773, Burlingame, CA 94010 (50)

UPGRADE YOUR MPC collection. Trade your duplicate notes, gold coins, commemoratives for hi-value MPC notes. Pricelist SASE. Make offers. Mervyn H. Reynolds, P. O. Box 3007, Lee Hall, VA 23603 (57)

SELLING FRN COLLECTION: Complete 1963, 1963A, 1963B, 1969 block letter sets; also 1957, 1957A, 1957B Silver Certificate set and other Silver Certificates. Send SASE for list. Bob Slawsky, P.O. Box 423, Rockaway, NJ 07866 (48)

CONNECTICUT CURRENCY WANTED: obsolete bank notes, scrip and colonial items. Also, any CU large-size National of Connecticut. Describe or send with price. Richard J. Ulbrich, P. O. Box 401, Cheshire, CT 06410 (49)

WANTED INDIANA OBSOLETE before 1861, especially Indian Reserve Bank, Kokomo, Ind. Louis H. Haynes, 1101 E. Fischer, Kokomo, IN 46901 (55)

MILITARY CURRENCY WW2 wanted: Allied, Axis, Japanese invasion/occupation and military payment certificates. Edward Hoffman, P. O. Box 8023, Camp Lejeune, NC 28542 (49)

WANTED: U. S. SMALL Notes—F.R.N. all 1950-\$5.00 Districts 6-8, 1950 \$10.00 Districts 6-8-11, 1950A \$10.00 Districts 6-11. Condition G to Unc. Irving L. Swanson, 805 Delta Ave., Gladstone, MI 49837

WANTED: SOUTH CAROLINA colonial, obsolete and National Bank Notes. Top prices for S. C. proofs. Austin M. Sheheen, Jr., P. O. Box 428, Camden, S. C. 29020 (48)

MISSOURI CURRENCY WANTED: Nationals, obsolete and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, Mo. 63037 (48)

NORTHAMPTON AND SPRINGFIELD, Massachusetts Nationals wanted. Large and small. Describe with best price to Robert Cornell, P. O. Box 9, Northampton, MA 01060 (48)

WANTED BACK ISSUES of Paper Money before Whole No. 14. Please write. Charles E. Kirtley, P. O. Box 192, Cullowhee, NC 28723

MINNESOTA NATIONALS WANTED: Small or large-size. Will pay cash or trade. Please describe fully and advise your preferences as to state you desire. Second needs are for North Dakota, South Dakota or Montana. John R. Palm, 18475 Thorpe Rd., Deephaven, Wayzata, Minn. 55391 (48)

WANTED: BB, BC, and LA 1969B and BA and EA 1969D numbers higher than 99840000, 1969 C's higher than B76160000D, and 1969 D's between B26240001A and B32640000A. The Rev. Frank H. Hutchins, 924 West End Ave., New York, NY 10025 (48)

WANTED: ARKANSAS, OKLAHOMA Nationals large and small. Many notes for trade or will pay top price in cash. Will also buy or trade for notes from other states. William R. Wilson, 206 S. Covington St., Coalgate, OK 74538

WOULD SOMEONE PLEASE sell me \$50 and \$100 obsolete notes on the Bank of Athens, Ga.? Also need \$50 and \$100 on the Bank of the State of Ga., branch bank at Athens. If you have any of these, I would appreciate hearing from you even if they are not for sale. Thank you. Gary L. Doster, Rt. 2, Box 18-A, Watkinsville, GA 30677

ARKANSAS TREASURY WARRANTS wanted. I need most numbers. Please describe what you have or write for my want list. Ralph E. Plumb, 1150 89 Ave. N., St. Petersburg, FL 33702

WANTED: BROKEN BANK notes of "The Bank of Monroe," Monroe, Michigan (1827-1838) for my collection and research project. Also, any other material and information relating to this bank. Please describe notes and give the affixed signatures. Quote price. If convenient, include Xerox copy. Steve Kovacich, 1533 Spruce St., Berkeley, CA 94709

ALABAMA NOTES WANTED: I want to purchase any Alabama broken bank notes, private issues and scrip that I need for my personal collection. David D. James, Rt. 6, Box 273, Russellville, AL 35653

CONFEDERATE COUNTERFEITS WANTED for research collection. I am interested in all types, including minor varieties. Describe or send on approval. Ralph E. Plumb, 1150 89 Ave. N., St. Petersburg, FL 33702

FLORIDA STATE NOTES wanted. I need Criswell nos. 20A, 20B, 21, 23, 24A, 24B, 25, 26A, 27, 27A, 28A, 28B, 29, 31, 31B and especially #'s 44 and 45. Also interested in Florida BB and scrip. Ralph E. Plumb, 1150 89 Ave. N., St. Petersburg, FL 33702

SOUTH, NORTH DAKOTA, Dakota Territory Nationals, tokens, checks, cards, letters, documents. Also check protectors, dental and medical advertising items wanted. Describe and price items offered. Dr. E. E. Brick, 300 West 4th Ave., Mitchell, SD 57301

TRADE MY 25 Louisiana State \$5 notes, 1862, Cr. #10, Fine to XF for notes from other States. Write your offer. Helen H. Williamson, 628 Belleville Ave., Brewton, AL 36426

GEORGIA COLONIAL NOTES wanted by private collector. Special interest for early or choice pieces. Also interested in contacting other serious collectors. Radford Stearns, P. O. Box 147, Lilburn, GA 30247

SPRINKLE IS BUYING stock certificates, uncut sheets of bank checks, and sheets of bills. Frank Sprinkle, Box 864, Bluefield, WV 24701

FRACTIONAL CURRENCY WANTED: Highest prices paid for all crisp new fractions. Could use from 1-100 of Fr. 1376. Paul P. Hawley, 6944 Whiskey Creek Dr., Fort Myers, FL 33901

WANTED: BROKEN BANK notes and sheets of the New England states. Building a research and exhibit collection. Especially want notes with historical or interesting and unusual vignettes. Will also pay generously for notes of rarity, high denomination or high quality. Will travel for large offerings. Write with description and price wanted or send notes for my offer. Duplicate notes for sale or trade, will send on approval. John Ferreri, P.O. Box 33, Storrs, CT 60268 (50)

LEGAL-SILVER CERTIFICATES: Highest prices paid for the following all crisp new, nicely centered Fr. numbers 42, 61, 93, 114 thru 122, 127, 215 thru 218, 223, 245, 246, 266, 271 thru 281, 282, 291 thru 296. Paul P. Hawley, 6944 Whiskey Creek Dr., Fort Myers, FL 33901

SELLING COLLECTION: SMALL-size UNC \$5 U. S. Notes, FRN and Silver Certificates; complete set 1957, 1957A, 1957B UNC \$1 Silver Certificates; \$10, 1950C, FRN F—*; \$20, 1928B, FRN, G—A; \$10 Silver Certificates, 1934C, B—A, 1953, A—A and 1953B, consecutive numbers, 2-A—A. G. A. Cook, Box 20733, St. Petersburg, FL 33742

MILITARY PAYMENT CERTIFICATES wanted. I especially need series 471, 521, 541, 591 \$5 notes. Please write if you have MPC for sale or trade. Thanks. Carlton "Fred" Schwan, Box 138, Portage, OH 43451

Check News Round-Up from Associated Press

Check Mate

San Rafael, Calif.

Alimony checks that a Sausalito (Calif.) man sends to his ex-wife show a photograph of him kissing his new wife. The man is one of hundreds cashing in on a new craze—design your own check.

Since the Bank of Marin began the design-a-check service four months ago, it has been swamped with new accounts, new check orders and inquiries from banks in Missouri, New York, Florida and other states, assistant cashier Kitty Jones said.

Advertising executive H. Samm Coombs plugs his agency with checks that bear a photograph of him sitting on a soapbox. Elf Shelfo, a bookkeeper, has checks illus-

trated with an elf drawing. Gary and Lynn Imm's checks were designed by their young son, who drew a portrait of the Imm family.

Customers may bring in a drawing or photograph of whatever they want on their checks, as long as it's not in questionable taste, Mrs. Jones said. The checks cost \$4.95 for 200.

Designs may be superimposed across the entire check or put in a corner so the name isn't crowded. Two colors are allowed on each check.

Some people go for photographs of themselves, which give both the personal touch and insurance against someone else trying to cash the check illegally.

Others prefer drawings of their homes, pets and families. One man's checks show a picture of his favorite whisky.

Los Angeles, Calif.

Checkless Checking Accounts

The nation's first statewide system to substitute automatic deposits and payments for paper bank checks went into effect in California Oct. 16, 1972.

Under the system, individuals may have payroll checks automatically deposited in their accounts and recurring bills such as mortgage payments and rent automatically deducted.

Gene Thurman, vice-president of the California Automated Clearing House, which will handle the interbank transactions, says 104 banks representing 95% of the branches in the state have signed up for the service.

Previously, many banks offered automatic deposits and deductions if the entire transaction could be handled within the same bank.

In the next five years, the system will replace 15 million of the 180 million checks written in the state each month, predicts Chauncey J. Medberry, chairman of the Board of Bank of America.

The new services, which are voluntary, "will provide a new convenience to millions of Californians," Medberry says.

The idea is too new for accurate estimates of the costs to bank customers, Thurman and Bank of America spokesman Medberry say. However, a Bank of America spokesman says charges will be no higher at his bank.

The system took four years to develop by the Special Committee on Paperless Entrees (SCOPE) under the supervision of clearing houses that handle interbank transactions in Los Angeles and San Francisco, Thurman said.

He said the system will work this way: If an employer and an employee volunteer to participate, the company will send a notice through the clearing house to the employees bank on payday giving his net wages. That amount will be deposited in his account.

When a bill comes in, an individual will be notified 10 days before the deduction is made.

"If there is a difference of opinion over the size of the deduction, the individual would have plenty of time to tell his bank to stop payment," Thurman said.

The automatic system will result in savings for banks but it is impossible to say how much, he said.

No jobs of bank employees will be eliminated by the system, he added.



AMERICAN AUCTION ASSOCIATION

JAMES F. RUDDY and Q. DAVID BOWERS Proudly Announce . . .

that the American Auction Association
will sell at combined public auction and mail bid sale
the magnificent collection of

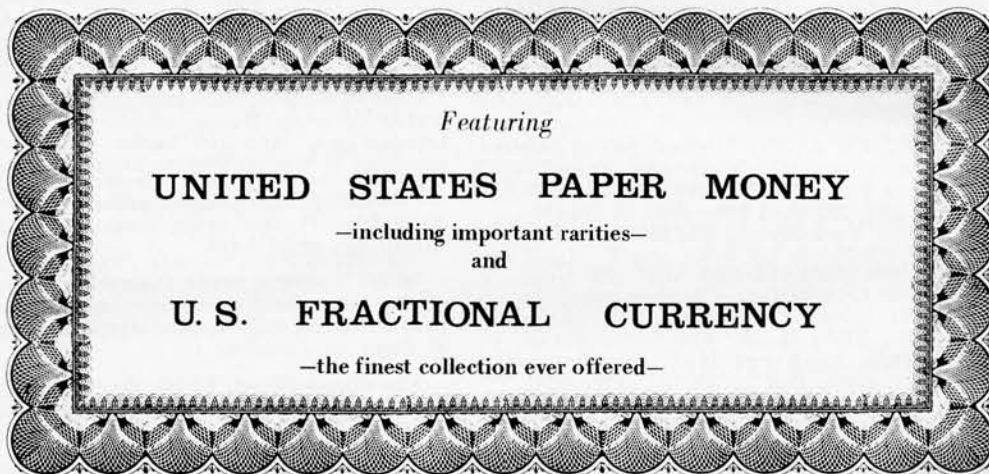


Matt Rothert

Distinguished Past President of the American Numismatic Association



Sale to be held in Hollywood
NOVEMBER 16, 17, 1973



It is with great pleasure that we announce the sale at public auction of the fabulous collection of United States paper money formed over a long period of years by Mr. Matt Rothert, distinguished past president of the American Numismatic Association.

The Rothert Collection catalogue will be a numismatic landmark. The offering of fractional currency is virtually complete and is the largest, finest, and most comprehensive ever to be sold. Many of the notes were used to illustrate Mr. Rothert's reference work, *A Guide Book of United States Fractional Currency*, released by Whitman Publishing Company. Included will be scarce, rare, and unique pieces.

Large and small size United States notes include many extreme scarcities and rarities as well as popularly-priced issues. Important types, rare signature combinations, and other notes of interest will be featured.

The sale catalogue will also include an outstanding grouping of United States coins and coins of the world. The Dr. W.E. Caldwell Collection of U.S. half dimes and the George A. Merriweather Collection of U.S. colonials are both landmark offerings. U.S. gold coins include \$3 by dates, a nearly complete run of Saint-Gaudens \$10 (including the rare [42 made] 1907 rolled edge, periods) and \$20, early gold issues, and others. Liberty walking half dollars, Morgan and Peace dollars, 3c silver pieces, and several other U.S. series are complete in Uncirculated and/or Proof grades. Coins of the world include important, interesting, and rare crowns, a collection of world gold coins, ancient coins, and others.

Special FREE CATALOGUE OFFER: To members of the Society of Paper Money Collectors we will send FREE a copy of the fabulous Rothert Collection catalogue. To obtain your free copy of this catalogue (ready October 15th) request "Free Rothert Collection Catalogue Offer to SPMC Members" and send us your name and address. Offer is limited to one catalogue per SPMC member in good standing. If you want a copy of the prices realized list (available after the sale) include \$1 and the notation "Please send prices realized list too." (Extra copies of the catalogue plus p.r. list are available for \$2.) Order your FREE copy today, for we will print just a few extra catalogues for this purpose.



American Auction Association

Division of Bowers and Ruddy Galleries, Inc.

Suite 810 / 6922 Hollywood Boulevard / Hollywood, California 90028

Telephone (213) 466-4595 (multiple lines)

OBSOLETE NOTES AND SHEETS

Continued from June Listing

RHODE ISLAND

\$10, 5, 5, 5 New England Comm. Bk	7.50
\$1, 1, 2, 3 Same	7.50
100, 50 Same	22.50
1, 1, 1, 3 Bk of America, Providence, nice sheet, not aged as usual	75.00
1, 1, 1, 2 Blackstone Canal, Providence	125.00
1, 1, 2, 5 Rhode Island Union Bk, Newport, proof	225.00
\$10 Bk of Kent, Coventry, Vulcan & ox, unc.	17.50
\$20 Bk of Kent, Coventry, eagle & ship, vf	15.00
\$1 Rhode Island Central Bk, E. Greenwich, red ONE, gd	5.00
\$2 Same, red TWO, gd	7.50
\$5 Same, woman seated by chest, vgd	7.50
\$5 Same, written date 1855, fine	8.00
\$5 Same, printed date, vgd	6.50
\$10 Same, sidewheeler, printed date, fine	12.50
\$1 Farmers Exchange Bk, 1807, exf	20.00
\$5 Same, 1806, exf	10.00
\$5 Same, 1809, vf, \$9.00; fine	5.00
\$10 Same, 1808, fine or better	5.00
\$5 Rhode Island Agric. Bk., Johnson, 1834, unc.	12.50
\$20 Same, unc.	15.00
\$1 Same, Washington & Lafayette, gd	17.50
\$1 Newport Bk., Newport, Indian maid, fine	20.00
\$1 Merchants Bk., Newport, stamped counterfeit, ox & horse, gd	10.00
\$1 New England Comm. Bk., Newport, Washington & Lafayette, unc.	5.00
\$1 Same, Commerce seated, unc.	2.00
\$2 Same, Ceres seated, unc.	2.50
\$2 Same, Industry seated, unc.	4.50
\$3 Same, Liberty seated, unc.	4.50
\$5 Same, eagle on shield, unc.	3.50
\$5 Same, similar to above without green 5, signed and dated June 1, 1853, fine	22.50
\$5 Same, Mercury standing, unc.	5.00
\$10 Same, Mercury standing, unc.	5.00
\$10 Same, Vulcan seated, unc.	2.50
\$50 Same, Liberty seated, unc.	10.00
\$50 Same, stereotype, unc.	12.00
\$50 Same, FIFTY in green, unc.	9.50
\$100 Same, HUNDRED in green, unc.	12.50
\$100 Same, Washington & Neptune, unc.	10.00
\$100 Same, stereotype, unc.	12.00
\$1 Rhode Island Union Bk., Newport, sailing ship, vgd.	7.00
\$1 Same, sailing ship, red ONE, vgd	6.00
\$1 Same, sailing ship, green ONE, gd	4.00
\$5 Same, Hope & cherub, fine	12.00
\$2 Same, G.n. Green, red TWO, gd	8.00
\$10 Same, Vulcan seated, 1855, fine	12.00
\$10 Same, similar, 1862, vf	12.00
\$2 Traders Bk, red TWO, 1864, gd	15.00
\$1 N.E. Pacific Bk., North Providence, red ONE, gd	12.50
\$5 Same, 1845, gd	7.50
\$10 Same, 1862, ag	7.50
Promissory note, North Providence, 1830, au	3.00
\$1 Bank of America, Providence, green overprint, cut from a sheet that has faded. Most notes of this bank are from this hoard. Valued by owner at \$15 and would be worth it if not aged, unc.	7.50
\$2 Same, unc.	7.50
\$2 Bk of America, Providence, Liberty seated, vg-f	15.00
\$3 Bk of Comm., Providence, slate THREE, vgd	15.00
\$3 Same, red THREE, vgd	15.00
\$3 Bk of North America, 1827, gd-vgd	25.00
\$5 Same, early train, vgd	12.50
\$2 Commercial Bk, Indian hunter, gd	15.00
\$2 Same, red TWO, sidewheeler, gd-vgd	15.00
\$20 Same, Liberty & eagle, gd-vgd	12.50
\$2 Continental Bk, train, vgd	10.00
\$2 City Bank, Liberty & Justice, vgd	17.50
\$5 Eagle Bk, large eagle, vgd	12.50
\$2 Commercial Bk, red & black, many ships, vgd	17.50
\$1 Grocers Producers Bk, green ONES, vf	17.50
\$10 Butchers & Drovers, red TEN, vgd	15.00
\$5 City Bk, Liberty & eagle, ag	5.00
\$1 Bk of the Republic, Washington, fine or better	5.50
\$2 Same, Ceres, fine or better	5.50
\$5 Same, buildings, vf	7.00
\$10 Same, farm couple, vf	7.50
\$1 Manufacturers Bk, pastoral scene, repaired gd	5.00
\$2 Mech. & Manuf., red TWO, cut cancelled, vf	20.00
\$5 Same, red FIVE, cut cancelled, vf	15.00
\$2 Liberty Bank, cattle buyers, vgd	12.00
\$1 Mount Vernon Bank, Agriculture & Liberty, unc.	15.00
\$2 Same, farmer & hunter, unc.	15.00
\$10 Same, Liberty & cherubs, unc.	17.50
\$2 Mercantile Bk, train, gd	15.00
\$1 National Bk, eagle, gd	10.00
\$3 Same, eagle, gd	15.00
\$5 Same, five Presidents, gd	10.00
\$5 Same, five Presidents, red 5's, ag	7.50
\$10 Same, eagle, unc.	17.50
\$10 Same, stamped counterfeit, eagle, gd	7.50

\$5 Union Bk, early note Leney & Rollin son, proof	50.00
\$5 Same, five Presidents, unc.	10.00
\$1 Peoples Bank, altered note, men at forge, corner off, vgd	6.00
\$1 State Bank, men at forge, fine	12.00
\$2 Same, sailor & farmer, vgd	12.00
\$10 Same, stamped counterfeit, picking corn, corner off, fine	6.00
\$3 Weybosset Bk, Ceres seated, gd	12.50
\$5 Same, sailing ship, vg	12.00
1c City of Providence, rare note, unc.	35.00
\$5 National Bus. College Bryant Stratton & Masons's, vgd	12.50
\$10 U.S. National College Bk, similar to regular U. S. National, vgd	12.50
No dem. E.W. Frank adv. note, fine	12.50
\$2 Hamilton Bk, No. Scituate, Liberty seated, ag	5.00
\$5 Same, Scituate, eagle on cannon, fine	15.00
\$1 Tiverton Bk, Tiverton, vf \$9.00; vgd	5.00
\$2 Same, vf 10.00; gd-vgd	5.00
\$3 Same, vf	15.00
\$5 Same, vf	12.50
\$10 Same, vgd	12.50
\$20 Same, au	17.50
\$1 Warwick Bk, Warwick, Washington & Franklin, grey ONE, vgd	12.50
\$1 Same, Commerce seated, red ONE, unc.	12.50
\$1 Same, family group, red ONE, vgd	12.50
\$2 Same, shepherd & sheep, large TWO, unc.	15.00
\$2 Same, train, red TWO, gd	12.00
\$5 Same, Agriculture & Industry, red FIVE, unc.	15.00
\$5 Same, similar, fine	12.00
\$10 Same, farmer & cattle, red TEN, fine	15.00
\$1 Bk of South Co. Wakefield, farm boy, red ONE, vgd	12.00
\$2 Same, blacksmith & farmer, red TWO vgd	12.50
\$1 Farmers Bk, Wickford, cattle buyer, red ONE, fine	8.00
\$2 Same, farmer & swine, red TWO, fine	10.00
\$1 Phenix Bk, Westerly, stamped counterfeit, 1854, gd	5.00
\$5 Narragansett Bk, Wickford, dog by chest, 1836, F	12.50

SOUTH CAROLINA

1, 1, 2, 3 Office of S. Car. R.R.	35.00
10, 10, 10, 10 Commercial Bk of Columbia, has been folded, only vf	75.00
20, 20, 50, 50 State of S. Carolina revenue bond	17.50
\$20 Bk of Hamburg, Hamburg, Justice & Freedom, fine	6.00
\$5 Farmers Exchange, Charleston, vgd	3.00
\$20 Same, Washington, fine	4.00
15c State of S. Car., Charleston, 1863, blue, f-vf	3.00
50c Same, 1863, blue, fine	3.00
20c City of Charleston, Charleston, 1862, red, au	10.00
\$100 State of S.C., Columbia, revenue bond scrip, act of March 1872, unc.	37.50
\$20 Bk of S.C., Charleston, letter O, very scarce, unc.	35.00
\$1, 2, 5, 10, 20, 50 State of S.C. revenue bond scrip, 6 pieces, set unc.	30.00
\$5 Bk of S. Car., Charleston, 1812, unc.	25.00
\$10 Bk of Georgetown, Charleston, 1856, vf-exf	6.00
\$1 Bk of State, Charleston, wharf, vgd	8.00
\$5 Same, building, unc.	6.00
\$10 Same, ship, unc.	6.00
\$20 Same, Franklin & Washington, f-vf	7.00

TENNESSEE

5, 5, 10, 20 Bk of East Tenn., Knoxville, vf-exf	60.00
15c Corp of Chattanooga, train, vf	17.50
\$2 Bk of Chattanooga, Aug. 1861, gd	10.00
\$5 Agricultural Bk, Brownsville, Ceres, gd-vgd	15.00
\$10 Lawrenceburg Bk, Lawrenceburg, unc.	20.00
\$1 Ocoee Bk, Nashville, Indians, unc.	8.00
\$2 Same, canoe, unc.	12.00
\$20 Bk of East Tenn., Knoxville, double deck steamer, vg-f	8.00
\$20 Same, two canoes, vf	9.00
\$10 Exchange Bk, Murfreesboro, cattle buyer, fine	8.00
\$1 Farmers & Merchants, Memphis, red ONE, g-vgd	5.00

TEXAS

3, 2, 1, 50c Brenham	35.00
1, 1, 1, 1 Comm & Agric. Bk. of Texas	50.00
\$2 Republic of Texas, roping steer, cc, fine	7.00
\$3 Same, Ceres seated, cc, fine	12.00
\$10 Same, Hercules, fine	8.00
\$50 Same, nude in stream, corner torn, vf	8.00
\$10 Gov. of Texas, Houston, vgd 12.50; unc.	30.00
\$20 Treasury Warrant, 1864, unc.	15.00
\$1 Comm & Agric. Bk. of Texas, unc.	12.00
\$2 R.W. Rodgers, Jordon, Saline, Texas, unc.	7.50
25c W.W. Eliot, Houston, left end cut close eliminating Eliot's name. Still rare note	20.00
50c Brenham, Washington Co. scrip, unc.	8.50
\$1 Same, unc.	9.50
\$2 Same, unc.	10.00
\$3 Same, unc.	12.50

TO BE CONTINUED

Wanted collections or nice singles of obsolete notes and sheets—Good to Proof

GORDON HARRIS

101 GORDON PKWY., SYRACUSE, N.Y. 13219

TEBO COIN CO. OFFERS

NATIONALS—LARGE SIZE

S.F. Cal. Wells Fargo Nevada N.B. ch. 5105, \$5 BB, Fine	\$59.50
S.F. Cal. ch. 9174, \$20 Fr. 652, Fine	35.00
Denver, Col. Ch. 12517, \$5 Fr. 609, G-VG	39.50
Boise, Idaho ch. 10083, \$10 Fr. 628, VG+	100.00
Chicago, Ill. ch. 8, \$5 Fr. 397, G-VG	37.50
Des Moines, Iowa ch. 2583, \$10 Fr. 545, Fine	49.50
(Second charter dated back)	
K.C., Kan. ch. 9309, \$10 Fr. 626, VF+	39.50
Colby, Kan. ch. 13076, \$5 Fr. 609, F-VF	39.50
Northborough, Mass. ch. 1279, \$5 Fr. 598, XF	35.00
Boston, Mass. ch. 5155, \$5 Fr. 477, AU+	85.00
(Choice brown back type note)	
Battle Creek, Mich. ch. 11852, \$5 Fr. 607, Fine	25.00
Joplin, Mo. Ch. 4425, \$50 Fr. 667, VG	79.50
Utica, N.Y. Second N.B. \$2 Fr. 387, VG	175.00
(Lazy 2 original issue)	
Rawling, N.Y. ch. 1269, \$5 Fr. 397, G-VG	39.50
N.Y., N.Y. ch. 2370, \$5 Fr. 606, VG	19.50
Fredericktown, Ohio ch. 5640, \$20 Fr. 659, VG	45.00
Dennison, Ohio ch. 6843, \$20 Fr. 650, VG	32.50
Albany, Oregon, ch. 2928, \$10 Fr. 624, VG	75.00
Albany, Oregon, ch. 2928, \$20 Fr. 639, VG	75.00
LaGrande, Oregon ch. 3655, \$10 Fr. 626, Fine	75.00
Junction City, Oregon ch. 10218, \$10 Fr. 628, Fine	125.00
Providence, R.I. ch. 1030, \$1 Fr. 384, VF	75.00
(First charter type note)	
Ogden, Utah ch. 7296, \$20 Fr. 650, F+	70.00

NATIONALS—SMALL SIZE

Birmingham, Ala. ch. 3185, \$20, T-1, Fine	49.50
L.A., Cal. ch. 12545, \$5, T-1, VG	9.50
S.F., Cal. ch. 13044, \$10, T-1, VF+	19.50
New London, Conn. ch. 1037, \$20, T-2, VG+	45.00
Denver, Col. ch. 1016, \$20, T-1, VG	37.50
Pueblo, Col. ch. 1833, \$50, T-1, Fine	95.00
Pueblo, Col. ch. 1833, \$100, T-1, VF	175.00
(Colorado \$100 notes are very rare.)	
Ft. Collins, Col. ch. 2622, \$10, T-1, VG	39.50
Denver, Col. ch. 3269, \$10, T-1, VG	37.50
Julesburg, Col. ch. 8205, \$20, T-1, VG	95.00
(Has many pinholes.)	
Washington, D.C. ch. 3425, \$10, T-1, VG	29.50
Washington, D.C. ch. 5046, \$20, T-1, VF+	49.50
Jacksonville, Fla. ch. 6888, \$100, T-1, VG-F	185.00
(Rare denomination. Small part gone from back.)	
Chicago, Ill. ch. 4605, \$20, T-1, Fine	26.00
Greenfield, Ill. ch. 8473, \$10, T-1, VG	39.50
Remington, Ind. ch. 11355, \$10, T-1, VG	21.00
Topeka, Kan. ch. 12740, \$20, T-2, Fine	29.50
Mayfield, Ky. ch. 2245, \$20, T-1, Fine	35.00
New Orleans, La. ch. 13689, \$20, T-2, AU	45.00
Lowell, Mass. ch. 986, \$20, T-1, VG-F	29.50

UNIQUE NOTE

\$1.00 Silver Certificate 1935-D
Serial # F66666666F
(Note F is 6th letter of alphabet.)
AU (one fold) \$125.00

COMPLETE SET

\$5.00 Silver Certificates
1934, A, B, C, D 1953, A, B
8 Notes, all CU \$125.00

St. Joseph, Mo. ch. 8021, \$20, T-1, Fine	29.50
St. Joseph, Mo. ch. 8021, \$20, T-2, VF	39.50
Kansas City, Mo. ch. 11344, \$20, T-1, F	29.50
Dillon, Mont. ch. 3120, \$20, T-1, F+	295.00
Omaha, Neb. ch. 1633, \$100, T-1, VG-F	139.50
Omaha, Neb. ch. 1633, \$100, T-1, F+	152.50
(Above two notes have different cashier sigs.)	
Fairbury, Neb. ch. 2994, \$20, T-1, VG-F	29.50
N. Platte, Neb. ch. 3496, \$20, T-1, F-VF	37.50
Lincoln, Neb. ch. 7239, \$20, T-1, F-VF	29.50
Stanton, Neb. ch. 7836, \$10, T-1, G-VG	15.00
Stanton, Neb. ch. 7836, \$20, T-1, VF	35.00
S. Omaha, Neb. ch. 8948, \$10, T-1, VG	25.00
Trenton, N.J. ch. 1427, \$20, T-1, VG	29.50
Albuquerque, N.M. ch. 12485, \$20, T-1, Fine	95.00
N.Y., N.Y. ch. 29, \$10, T-1, CU	35.00
Port Jarvis, N.Y. ch. 1363, \$10, T-1, G	15.00
N.Y., N.Y. ch. 2370, \$10, T-1, F	17.50
Grand Forks, N.D. ch. 2570, \$10, T-1, CU	69.00
Grand Forks, N.D. ch. 2570, \$20, T-1, CU	75.00
Vinita, Okla. ch. 4704, \$10, T-2, VG-F	135.00
Portland, Ore. ch. 1553, \$20, T-1, F	39.50
Eugene, Ore. ch. 3458, \$20, T-1, F	65.00
Pittsburgh, Pa. ch. 6301, \$5, T-1, XF	15.00
S.L.C., Utah, ch. 2059, \$5, T-2, F+	45.00
Ogden, Utah ch. 2597, \$20, T-1, VF	60.00
Ogden, Utah ch. 2597, \$10, T-1, F	39.50
Logan, Utah ch. 4670, \$10, T-1, F	95.00
Murray, Utah ch. 6558, \$10, T-1, VG	95.00
S.L.C., Utah ch. 9403, \$5, T-1, VG	35.00
Everett, Wash. ch. 4686, \$20, T-1, CU	65.00
Seattle, Wash. ch. 13230, \$20, T-1, VG	35.00
Milwaukee, Wis. ch. 64, \$20, T-1, AU	27.50
Milwaukee, Wis. ch. 5458, \$20, T-1, VG	25.00
Wausau, Wis. ch. 2820, \$5, T-1, CU	35.00

OTHER LARGE-SIZE NOTES

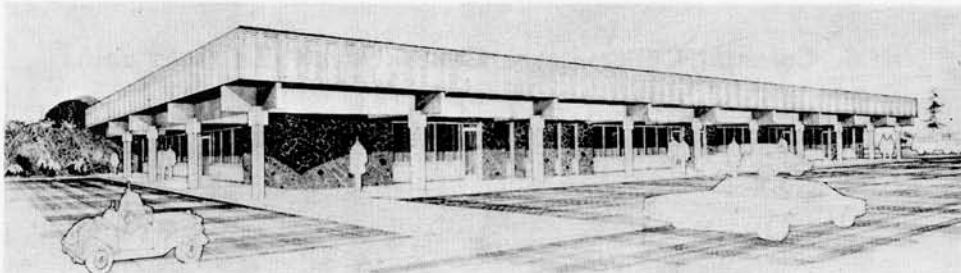
Fr. 16, \$1, 1862, nice type, F-VF	55.00
Fr. 30, \$1, 1880, brn. seal, AU!	39.50
Fr. 40, \$1, 1923, U. S. Note, CU	69.50
Fr. 41, \$2, 1862, choice F+	110.00
Fr. 61a, \$5, 1862 type, Fine	55.00
Fr. 91, \$5, 1907, choice AU	39.50
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994, 999, 1101, 1299, 1403, 1441, 1540, 1577, 1581,
1593, 1611, 1618, 1629, 1661, 1671, 1684, 1696, 1724,
1726, 1744, 1776, 1801, 1811, 1813, 1815, 1836, 1862,
1880, 1891, 1943, 1947, 1976, 1986, 2012, 2015, 2028,
2032, 2033, 2051, 2080, 2115, 2177, 2182, 2191, 2197,
2215, 2230, 2247, 2298, 2326, 2327, 2363, 2364, 2411,
2417, 2484, 2535, 2555, 2573, 2586, 2588, 2595, 2644,
2656, 2679, 2721, 2733, 2738, 2753, 2766, 2818, 2821,
2841, 2856, 2895, 2936, 2953, 2961, 2971, 2983, 2984,
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Please send us a list of what you have available, listing the Friedberg number, charter number, and condition, along with your asking price.

We are interested in all other choice condition currency. What do you have and how much?

Joe Flynn, Sr. Coin Co., Inc.

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Phone 913-236-7171

Wanted **Pennsylvania National Bank Notes**

Large or small, any type, any denomination, or uncut sheets.

Akron	#9364	Leola	#13186
Bainbridge	9264	Lincoln	3198
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Brownstown	9026	Lititz	5773
Christiana	2849	Lititz	9422
Christiana	7078	Manheim	912
Columbia	371	Manheim	3635
Columbia	641	Marietta	25
Columbia	3873	Marietta	2710
Denver	6037	Marietta	10707
Elizabethtown	3335	Marietta	14276
Ephrata	2515	Maytown	9461
Ephrata	4923	Millersville	9259
Gap	2864	Mount Joy	667
Intercourse	9216	Mount Joy	1516
Lancaster	333	Mountville	3808
Lancaster	597	New Holland	2530
Lancaster	683	New Holland	8499
Lancaster	2634	Quarryville	3067
Lancaster	3367	Quarryville	8045
Lancaster	3650	Strasburg	42
Lancaster	3987	Strasburg	2700
Landisville	9312	Terre Hill	9316

State price and condition or send for my fair offer.

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619 SOUTH STREET

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Davis	Texhoma	Hollis
Stillwater	Verden	Madill
Alva	Waurika	Achille
Mangum	Fairview	Colbert
Chelsea	Ponca City	Ringling
Marietta	Heavener	Vian
Yukon	Hydro	Commerce
Wanette	Eldorado	Erick
Mc Cloud	Cordell	Pocasset
Beggs	Stilwell	Tonkawa
Coweta	Sayre	Carnegie
Broken Arrow	Harrah	Idabel
Berwyn	Shattuck	Moore
Stingler	Braman	Wellston
Porter	Pond Creek	Helena
Wetumka	Yale	Depew
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KREMLIN, OKLA. 73753

ANA 38362 SPMC 994

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Aside from needing large size notes and scarcer small notes we also need:

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ST. PETERSBURG, FLORIDA 33709

PHONE 813-544-2757

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II. If you have National Bank Notes that you would like to sell, please contact me.

Telephone 712-255-6882

or

712-365-4514

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OBSOLETE BANK NOTES
S.C. NATIONAL BANK NOTES
CITY, TOWN & PRIVATE SCRIP

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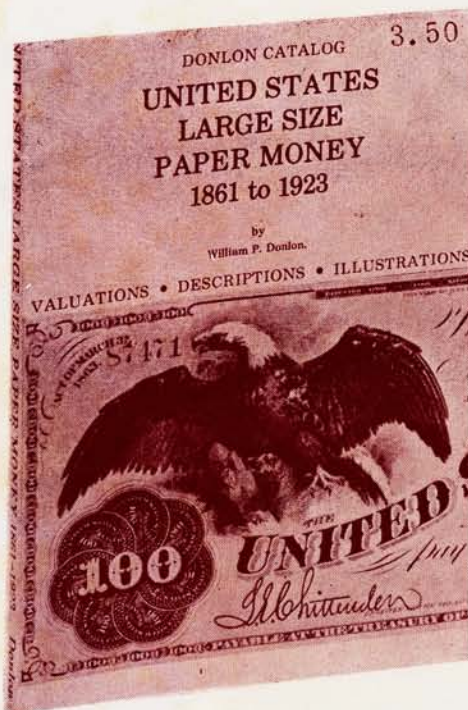
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